

**MATERIAL CHANGE REPORT**  
**Form 51-102F3**

**Item 1**    **Name and Address of Company**

Minas Metals Ltd. (*formerly Lode Metals Corp.*), (the “**Company**”)  
918-1030 West Georgia Street  
Vancouver, British Columbia V6E 2Y3.

**Item 2**    **Date of Material Change**

The material change occurred effective October 18, 2023.

**Item 3**    **News Release**

A press release relating to the material change described herein was disseminated on October 16, 2023, via Newsfile Corp. and subsequently filed on SEDAR+.

**Item 4**    **Summary of Material Changes**

On October 16, 2023, the Company announced that effective October 18, 2023, it would change its name to Minas Metals Ltd. and would commence trading under the new name and ticker symbol “MINA”. In connection with the change, the CUSIP for the common shares of the Company will change to 60251N109.

**Item 5**    **Full Description of Material Change**

**5.1**    **Full Description of Material Change**

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**5.2**    **Disclosure for Restructuring Transactions**

Not applicable.

**Item 6**    **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7**    **Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Jon Bey  
Chief Executive Officer  
[info@lodemetals.com](mailto:info@lodemetals.com)

**Item 9 Date of Report**

This report is dated October 23, 2023.

***Forward Looking Information***

*Certain information in this material change report may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations are detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company disclaims any intention or obligation to update or revise such information, except as required by applicable law.*