

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

1. Name and address of Company

Carmanah Minerals Corp. (the "**Company**")
Suite 1430 - 800 West Pender Street
Vancouver, BC V6C 2V6

2. Date of Material Change

January 13, 2023

3. News Release

A news release announcing the material change was issued on January 13, 2023 and disseminated through the facilities of a recognized newswire service. A copy of the press release was also filed on SEDAR at www.sedar.com.

4. Summary of Material Change

The Company announced the appointment of Brian Crawford as Chief Financial Officer, Corporate Secretary and to the Board of Directors, replacing Jonathan Yan.

5.1 Full Description of Material Change

See the attached news releases.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7 Omitted Information

Not applicable.

8 Executive Officer

Latika Prasad, Chief Executive Officer
Telephone: 604-802-8492

9 Date of Report:

January 23, 2023

NEWS RELEASE

CARM: CSE

BRIAN CRAWFORD APPOINTED CFO AND MEMBER OF THE EXECUTIVE BOARD

January 13th, 2023. Vancouver, B.C. – Carmanah Minerals Corp. (CSE: CARM), (“Carmanah” or the “Company”) is pleased to announce the appointment of Mr. Brian Crawford as Chief Financial officer, Corporate Secretary and to the Board of Directors. Mr. Crawford replaces Jonathan Yan. The Company thanks Mr. Yan for his time and contributions to the Company.

Mr. Crawford is a Chartered Professional Accountant, holds a Bachelor of Commerce degree from the University of Toronto and has extensive experience as a senior financial executive. He was formerly a partner in a national firm of Chartered Professional Accountants. Brian currently serves as a Director, Corporate Secretary, and or Chief Financial Officer of several Toronto Venture Exchange (“TSX.V”) and Canadian Securities Exchange (“CSE”) listed issuers.

Latika Prasad, Chief Executive Office stated, “We are very pleased to welcome Brian Crawford to the Board of Directors and as our Chief Financial Officer. His extensive experience and network will be of great benefit to Carmanah. We also thank Jonathan Yan for his valuable contribution to the company during his tenure.”

About Carmanah Minerals Corp.

Carmanah is focused on mineral exploration in Canada. It is currently actively exploring the Loljuh project, located in the Omineca mining division in British Columbia.

For further information, please view the Company’s filings at www.sedar.com.

ON BEHALF OF THE BOARD

Latika Prasad

Chief Executive Officer and Director

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Telephone: +1 (604) 802-8492

Disclaimer for Forward-Looking Information:

This news release includes certain forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company’s projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company’s projects and mineral properties, the anticipated business plans and timing of future activities of the Company, anticipated completion of the Private Placements, including the approval of the Canadian Securities

Exchange for the Private Placements, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as “pro forma”, “plans”, “expects”, “will”, “may”, “should”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, “potential” or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the Company’s properties, that the COVID19 global pandemic will not affect the ability of the Company to conduct the exploration program on its mineral properties, the availability of financing on suitable terms, and the Company’s ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company’s proposed expenditures for exploration work on its mineral projects, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, risks relating to epidemics or pandemics such as COVID–19, as well as those factors discussed under the heading “Risk Factors” in the Company’s prospectus dated April 4, 2022, and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company’s profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release except as otherwise required by law.

Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.