

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Dark Star Minerals Inc. (the “**Company**”)
1056 Handsworth Road
North Vancouver, BC V7R 2A6

Item 2 Date of Material Change

October 16, 2024

Item 3 News Release

The news release dated October 18, 2024 was disseminated through Newsfile Corp. on October 18, 2024.

Item 4 Summary of Material Change

On October 18, 2024, the Company announced that it has renegotiated the terms of its previously announced transaction with Cronin Exploration Inc. (“**Cronin**”) for the acquisition of certain mineral claims commonly known as the Ghost Lake claims located in the Province of Newfoundland and Labrador (the “**Ghost Lake Property**” or “**Property**”).

Pursuant to the terms of a non-binding letter of intent (the “**LOI**”) dated October 16, 2024, the Company will enter into a definitive option agreement (the “**Definitive Agreement**”) with Cronin pursuant to which Dark Star will have the option (the “**Option**”) to acquire up to 100% of Cronin's right, title and interest in and to the mineral claims comprising the Ghost Lake Property. The Option can be exercised by the Company on or prior to the fourth anniversary the LOI (the “**Option Expiration Date**”) by making an aggregate cash payment of \$275,000, the issuance of an aggregate of 10,750,000 common shares (each, a “**Common Share**”) in the capital of Company and incurring an aggregate of \$2,900,000 in exploration expenditures (collectively, the “**Expenditures**”) on or before certain dates as set out below.

The Company may accelerate the exercise of the Option by making the cash payments, issuing the Common Shares and incurring the Expenditures prior to the Option Expiration Date.

Concurrently with the exercise of the Option, the LOI contemplates that the Company will grant to Cronin a 2.5% net smelter return royalty (the “**Royalty**”) with respect to production of all metals from the Property, with the Royalty to be payable by the Company following commencement of commercial production. The Company shall have the right to buy back 1.5% of the Royalty at any time on or before the date that is thirty (30) days from the date of commencement of commercial production on payment by the Company to Cronin of \$1,000,000.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On October 16, 2024, the Company entered into the LOI with Cronin pursuant to which the Company will have the Option to acquire up to 100% of Cronin's right, title and interest in and to the mineral claims comprising the Ghost Lake Property. The Option can be exercised by the Option Expiration Date by making the following cash payments, issuances of Common Shares and incurring Expenditures on or before the dates indicated below:

Payment Date	Cash Payment Amount	Securities Issuance	Expenditures	Interest Earned
Within 5 days of the execution of the LOI (the "LOI Execution Date")	-	750,000 Common Shares	-	-
Upon the earlier of (i) the filing on Sedar+ of a NI 43-101 compliant final technical report for the Property, or (ii) 45 days of the LOI Execution Date	-	10,000,000 Common Shares	-	-
March 15, 2025	-	-	\$150,000	-
On or before second anniversary of the LOI Execution Date	\$100,000	-	\$500,000	-
On or before third anniversary of LOI Execution Date	\$75,000	-	\$750,000	30%
On or before fourth anniversary of LOI Execution Date	\$100,000	-	\$1,500,000	100%
Total:	\$275,000.00	10,750,000 Common Shares	\$2,900,000.00	

The Company may accelerate the exercise of the Option by making the cash payments, issuing the Common Shares and incurring the Expenditures prior to the Option Expiration Date.

Concurrently with the exercise of the Option, the LOI contemplates that the Company will grant to Cronin a 2.5% Royalty with respect to production of all metals from the Property, with the Royalty to be payable by the Company following commencement of commercial production. The Company shall have the right to buy back 1.5% of the Royalty at any time on or before the date

that is thirty (30) days from the date of commencement of commercial production on payment by the Company to Cronin of \$1,000,000.

All proposed securities issuances of the Company are subject to prior approval of the Canadian Securities Exchange (“CSE”).

The LOI is an arms-length transaction. Closing of the Option is subject to conditions precedent as is customary for transactions of a similar nature, including but not limited to completion of negotiation of the Definitive Agreement, satisfaction of the conditions negotiated therein and receipt of all necessary regulatory approvals, including, as applicable, all required filings with the CSE. There can be no assurance that a Definitive Agreement will be entered into or that the Option will be granted or consummated on the terms or timeframe contemplated above, or at all.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Marc Branson, CEO, 604.816.2555

Item 9 Date of Report

October 24, 2024