

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

**1. Name and Address of Company:**

**Stearman Resources Inc.**  
Suite 170- 422 Richards Street  
Vancouver, British Columbia, V6B 2Z4

**2. Date of Material Change:**

January 20, 2023

**3. News Release:**

The news release with respect to the material change was disseminated through Odyssey Trust on January 20, 2023 and filed on the SEDAR website at [www.sedar.com](http://www.sedar.com).

**4. Summary of Material Change:**

The Company announced that its shares are to commence trading on the CSE on January 24, 2023.

**5. Full Description of Material Change:**

Stearman Resources Inc. ("Stearman" or the "Company") is pleased to announce that its common shares are approved for listing on the Canadian Securities Exchange ("CSE") under the trading symbol "STMN" and are to commence trading on Tuesday, January 24, 2023.

Stearman's primary initial focus will be the on the Miniac Property in the northern Abitibi region of Quebec, which consists of 78 claims over 4,110 hectares located 35 kms north of Amos, Quebec, prospective for gold, zinc, copper and silver. Stearman holds an option for 75% of the property from its owner, J2 Metals Inc., and in late 2020, J2 completed a 2,600 metre drilling program for more than \$800,000. Stearman plans further exploration later this year with surveying, sampling, and other work.

See news release attached hereto as Schedule A for a description of the material change.

**5.2 Disclosure of Restructuring Transactions**

Not applicable.

**6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:**

Not Applicable

**7. Omitted Information:**

Not Applicable

**8. Executive Officer:**

Howard Milne  
Telephone: (604) 377-8994  
Email [hdmcap@shaw.ca](mailto:hdmcap@shaw.ca)

**9. Date of Report:**

January 20, 2023

## SCHEDULE A

### STEARMAN TO COMMENCE TRADING ON THE CSE

**VANCOUVER, BRITISH COLUMBIA** - January 23, 2023 - Stearman Resources Inc. ("Stearman" or the "Company") is pleased to announce that its common shares are approved for listing on the Canadian Securities Exchange ("CSE") under the trading symbol "STMN" and are to commence trading on Tuesday, January 24, 2023.

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The Company is a mineral exploration company focused on the acquisition, exploration and development of mineral properties in Canada and the USA.

On Behalf of the Company  
Howard Milne, Chief Executive Officer

***For further information, please contact Howard Milne, CEO at 604-377-8994 email [hdmcap@shaw.ca](mailto:hdmcap@shaw.ca)***

*Forward Looking Statements: This press release may contain "forward-looking information or statements" within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to its future business plans. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.*

*The CSE has neither approved nor disapproved the contents of this press release. Neither the CSE nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.*