

51-102F3
Material Change Report

Item 1 Name and Address of Company

Showcase Minerals Inc.
9848 5th Street S.E.
Calgary, Alberta T2J 1K9

Item 2 Date of Material Change

January 29, 2024

Item 3 News Release

The news release was issued and disseminated on January 29, 2024 by Newsfile.

Item 4 Summary of Material Change

The Issuer provides results from its Controlled Source Audio Magnetotelluric survey at its Dixie Flats-North Star Gold Project.

Item 5 Full Description of Material Change

The Issuer's Controlled Source Audio Magnetotelluric (CSAMT) survey at its Dixie Flats-North Star Gold Project, located in Nevada, encompassed five CSAMT lines for a combined length of 7.3 miles and has been integrated with the already large body of work completed on the project. The largest gold intercepts on the project to date are found along two major geological structures on trend with Orla Mining Ltd.'s Dark Star Gold Deposit that were targeted in the geophysical survey.

Strong agreement was found between the CSAMT data collected in 2017 and the new CSAMT data. The new CSAMT data significantly improved confidence in the location of the two geologic structures of interest since resistivity values from the 2017 and 2023 CSAMT surveys are consistent. As a result, the Issuer has identified excellent drill targets at the intersection of these two structures. The next phase of the project will be getting a Notice of Intent exploration permit from the Bureau of Land Management to drill identified targets this spring.

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

Kirk Reed, President, Chief Executive Officer and Director, (825) 449-8044

Item 9 Date of Report

February 12, 2024