

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

February 5, 2024

Item 3 News Release

The news release was issued and disseminated on February 5, 2024 by Newsfile.

Item 4 Summary of Material Change

The Issuer announces two refined areas for targeted exploration at the Dixie Flats-North Star Project, Nevada.

Item 5 Full Description of Material Change

The Issuer announce it has identified two promising broad targets that can be investigated with drilling at its Dixie Flats-North Star Project located in Nevada. These targets incorporate geologic information from 53 drillholes, localized geologic mapping, Controlled Source Audio Magnetotelluric (CSAMT) surveys, GTI NuSeis 2D active seismic, gravity surveys with over 828 gravity stations, and surface sampling.

The two broad targets are situated along two major geologic structures and the interface of the Webb Mudstone and Devils Gate limestone, which is the primary source of mineralization at Dixie Flats. Historic mineralization at this contact within the project boundary has been favorable. With the combination of new geophysical work and synthesis of historic work, confidence has increased around the location of drill exploration targets.

Expected program milestones are expanding known mineralization along trend with Orla Mining Ltd.'s Dark Star Gold Deposit, consistent with the newly identified CSAMT resistivity anomaly. The drill program will also better define the location of the mineralized ore bearing structures, which can be incorporated into future lithologic and structural models. The CSAMT anomaly splits into a potentially second mineralized bearing cross-cutting structure, and drill targets are planned to expand this zone of potential mineralization laterally along this newly identified local cross-cutting structure.

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