

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

July 26, 2024

Item 3 News Release

The news release was issued and disseminated on July 26, 2024 by Newsfile.

Item 4 Summary of Material Change

The Issuer has entered into an option agreement to acquire a 100% interest, subject to a 2% net smelter returns royalty, in the Pontiac Uranium Project located in Québec.

Item 5 Full Description of Material Change

The Issuer announces that it has entered into an option agreement to acquire a 100% interest, subject to a 2% net smelter returns royalty, in the Pontiac Uranium Project located near the town of Fort Coulonge in southwestern Québec.

The Pontiac Uranium Project consists of 60 mineral claims in one contiguous block covering approximately 3,461 hectares. The property occurs in the Grenville Province which in this region, is characterized by the presence of highly deformed and magmatized paragneiss, biotite, and/or amphibole bearing schist and occasional carbonate rich horizons that now form marble and calc-silicate skarn. Dark pyroxene bearing amphibolite bands several tens to several hundred meters in thickness are present within the paragneiss units in this region and form an extensive unit southeast of this region. Slightly gneissic gabbro plutons have also been mapped west and south of the Property. Late in its orogenic history, the region was intruded by coarsely granular porphyroid to pegmatitic granite and syenite batholiths, plutons and related pegmatite dikes. Uranium and associated molybdenum and rare metal (niobium, tantalum, hafnium, and rare earths elements) mineralization in the region is related to the emplacement of these granitoid complexes. During late Hadyrain-early Cambrian period, the region was cut by steep west dipping east-west trending normal faults and emplaced by parallel trending diabase dikes up to several hundred meters in thickness. The mineralization on the Project is disseminated and consists of uraninite and thorite. Previous drilling on the property returned 0.57% U₃O₈ over 1.5 metres. Additional grab samples have 0.11 to 1.00% U₃O₈ and up to 16.0% thorium dioxide

The Issuer intends to conduct an initial exploration program on the property imminently, which will consist of prospecting, mapping and sampling, and a scintillometer radiometric survey. The purpose of this work is to confirm historical mineralization and other exploration targets, as well as to establish new targets.

Pursuant to the option agreement, the Issuer may acquire a 100% interest, subject to a 2% net smelter returns royalty, by making a \$25,000 cash payment, issuing 250,000 shares to the optionor, and funding exploration expenditures of \$250,000 in stages over two years.

In connection with the agreement, Mr. Kirk Reed, the President and C.E.O. of the Issuer, stated, “We are committed to evaluating and acquiring additional mineral property interests that will have a positive impact on shareholder value. Given the uranium market outlook and the growing interest in uranium prospects in Québec, we are excited about the potential of the Pontiac Uranium Project.”

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

July 26, 2024