

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

ITEM 1 NAME AND ADDRESS

Questcorp Mining Inc. (the “**Company**” or “**Questcorp**”)
Suite 250, 750 West Pender Street
Vancouver, BC V6C 2T7

ITEM 2 DATE OF MATERIAL CHANGE

December 12, 2023

ITEM 3 NEWS RELEASE

The Company issued a news release on December 12, 2023 relating to the material change, which was disseminated through Newsfile and Stockwatch and subsequently filed on SEDAR and with the Canadian Securities Exchange.

ITEM 4 SUMMARY OF MATERIAL CHANGE:

The Company announced the completion of its initial public offering of common shares (the “**Offering**”) through its agent, Canaccord Genuity Corp. (the “**Agent**”).

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

The Company completed its Offering through its Agent. The Offering of 5,000,000 common shares was fully subscribed for gross proceeds of \$500,000. In consideration for the Agent’s services provided in connection with the Offering, the Company paid a cash commission equal to 10.0% of the gross proceeds from the sale of Common Shares proceeds under the Offering and a corporate finance fee. In addition, the Company issued 500,000 non-transferable agent’s warrants, with each agent’s warrant exercisable for one common share for a price of \$0.10 until December 12, 2025.

The Company intends to use the net proceeds from the Offering to carry out its exploration work and for general working capital purposes.

The Company’s common shares were listed on the Canadian Securities Exchange on December 11, 2023 and are expected to begin trading under the symbol “**QQQ**” on February 13, 2022

ITEM 6 RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable. This report is not being filed on a confidential basis.

ITEM 7 OMITTED INFORMATION

N/A.

ITEM 8 EXECUTIVE OFFICER

The following executive officer of the Company is knowledgeable about the material change and this report:

Satvir Dhillon, Chief Executive Officer
Telephone: (604) 484-3031

ITEM 9 DATE OF REPORT

December 13, 2023.