

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

1. NAME AND ADDRESS OF COMPANY

Miata Metals Corp.
2133-1177 W Hastings St.
Vancouver, British Columbia, V6E 2K3, Canada

2. DATE OF MATERIAL CHANGE

June 4, 2024

3. NEWS RELEASE

News release dated June 5, 2024 was disseminated via Newsfile Corp.

4. SUMMARY OF MATERIAL CHANGE

Miata Metals Corp. announces execution of non-binding letter of intent to acquire all of the issued and outstanding shares of 79North Inc. and concurrent private placement

5. FULL DESCRIPTION OF MATERIAL CHANGE

Miata Metals Corp. (CSE: MMET) (“**Miata**” or the “**Company**”) announced its proposed entry into Suriname, part of the prolific Guiana Shield, through the execution of a non-binding letter of intent (“**LOI**”) with arm's length party, 79North Inc. (“**79North**”) pursuant to which Miata proposes to acquire all of the issued and outstanding shares of 79North (the “**Acquisition**”).

79North currently holds an interest in the 21,929 ha. Sela Creek gold project (“**Sela Creek**”), and the 21,076 ha. Nassau gold project (“**Nassau**”), both located in southern Suriname and within the Marowijne Greenstone Belt.

Transaction Terms

Under the terms of the LOI, Miata proposes to issue 9,000,000 common shares to 79North shareholders in exchange for 100% of the issued outstanding shares of 79North at closing. Outstanding stock options and share purchase warrants are proposed to be adjusted using the exchange ratio based on the 79North share count on the date of closing. Following the completion of the Acquisition, as well as the Private Placement, 79North will be a wholly-owned subsidiary of Miata and 79North shareholders will own approximately 22% of the issued and outstanding Miata shares on an undiluted basis.

As part of the Acquisition, Miata will provide a secured bridge loan to 79North for \$200,000 (the “**Bridge Loan**”) which will be used by 79North to cover its transaction costs and settle all of its outstanding liabilities prior to closing. The Bridge Loan will be payable upon completion of the Private Placement (further details below).

Miata will issue 1,000,000 common shares to an arm's length finder as part of the Acquisition at closing. Under securities legislation, these shares will carry a resale restriction of four months and one day from the date of issuance. Closing of the Acquisition is subject to due diligence of the parties, entering into a definitive agreement, shareholder approval of 79North, stock exchange approval, as applicable, standard closing deliverables and other customary conditions typical for a transaction of this nature.

Concurrent Private Placement

In conjunction with the Acquisition, Miata also announced the Private Placement of up to 5,000,000 units of the Company (each, a “**Unit**”) at a price of \$0.30 per Unit for gross proceeds of up to \$1,500,000.

Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.50 per share for a period of 24 months from the issue date. The Warrants will be subject to an acceleration right of Miata if the share price closes above \$0.50 for a period of more than 10 consecutive days.

The proceeds from the Private Placement will be used to fund the closing costs of the Acquisition and Bridge Loan, the initial exploration program in Suriname, exploration on the Cabin Lake Property, and for general working capital and corporate purposes.

The Company may pay finder fees in connection with the Private Placement and the Private Placement is subject to the approval of the Canadian Securities Exchange. All securities to be issued in the Private Placement will be subject to a hold period of four months and one day from the date of issuance, under applicable securities laws in Canada.

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

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER

Dr. Jacob (Jaap) Verbaas, P. Geo, CEO and Director
Telephone: 778-488-9754

9. DATE OF REPORT

June 6, 2024