

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

1. NAME AND ADDRESS OF COMPANY

Blast Resources Inc.
380 - 580 Hornby Street
Vancouver, BC V6C 3B6

2. DATE OF MATERIAL CHANGE

November 14, 2024

3. NEWS RELEASE

News release dated November 14, 2024 was disseminated via Stockwatch

4. SUMMARY OF MATERIAL CHANGE

Blast Resources Closes Second Tranche of Convertible Debenture Private Placement

5. FULL DESCRIPTION OF MATERIAL CHANGE

Blast Resources Inc. (the “**Company**”) has closed the second and final tranche of its non-brokered private placement offering (the “**Offering**”) of non-transferrable unsecured convertible debentures (“**Debentures**”) for aggregate gross proceeds of \$50,000.

The Debentures issued under the second tranche bear no interest and mature on May 14, 2025 (the “**Maturity Date**”). The principal amount of the Debentures issued under the second tranche may, at the holder’s election, at any time before the Maturity Date and subject to the restriction below, be converted into common shares at a price of \$0.05 per share (the “**Conversion**”). The Conversion by holders of Debentures of all or any part of the principal amount of the Debentures issued under the second tranche is restricted and prohibited unless the Company has, by the Maturity Date, completed arm’s length equity financing(s) for minimum gross proceeds of \$600,000.

Together with the Company’s \$100,000 first tranche closing, the Company raised aggregate gross proceeds of \$150,000 pursuant to the Offering. The proceeds raised from the Offering are expected to be used for working capital and general corporate purposes.

The Debentures issued under the second tranche and any securities issuable upon conversion are subject to a four month hold period expiring on March 15, 2025 in accordance with applicable Canadian securities laws.

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

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. **EXECUTIVE OFFICER**

Gary Claytens, CEO
Telephone: 604-218-4766

9. **DATE OF REPORT**

November 22, 2024