

**FORM 51-102F3
Material Change Report**

1. Name and Address of Company:

Maclaren Minerals Ltd. (the “**Company**”)
Suite 615-800 West Pender Street
Vancouver, BC V6C 2V6

2. Date of Material Change:

October 18, 2023

3. News Release:

The news release with respect to the material change was disseminated on Stockwatch on October 18, 2023 and was subsequently filed on SEDAR+.

4. Summary of Material Change:

The Company announced that it completed its initial public offering of 3,500,000 common shares at a price of \$0.10 per share for gross proceeds of \$350,000. The Shares commenced trading on the Canadian Securities Exchange on October 19, 2023 under the symbol “MRN”.

5. Full Description of Material Change:

5.1 Full Description of Material Change

See attached news release dated October 18, 2023.

5.2 Disclosure of Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer:

Gary Musil, Chief Executive Officer, President and Director
Telephone: (604) 787-7356

9. Date of Report:

October 20, 2023

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DISSEMINATION IN THE UNITED STATES**

MACLAREN MINERALS LTD.

615 – 800 West Pender Street
Vancouver, British Columbia
V6C 2V6

**Maclaren Minerals Completes Initial Public Offering and Lists
on the Canadian Securities Exchange**

Vancouver, British Columbia, October 18, 2023: Maclaren Minerals Ltd. (the “**Company**” or “**Maclaren**”) (CSE: **MRN**) is pleased to announce that on October 18, 2023, it completed its initial public offering (the “**IPO**”) of 3,500,000 common shares in its capital (each, a “**Share**”) at a price of \$0.10 per Share for gross proceeds of \$350,000.

The net proceeds from the IPO will be used for working capital purposes, for general and administrative purposes, to carry out exploration on the Boer Property located in the Omineca Mining District in the Interior Plateau of British Columbia and to make payments pursuant to the option agreement in respect of the Boer Property.

Haywood Securities Inc. acted as agent (the “**Agent**”) for the IPO. The Agent received a cash commission equal to 10% of the gross proceeds of the IPO and a corporate finance fee, which included the issuance of 105,000 Shares to the Agent at a deemed price of \$0.10 per Share. Additionally, the Company granted the Agent, and its selling group, non-transferable compensation options entitling the holder(s) to purchase an aggregate of 350,000 Shares at a price of \$0.10 per Share, exercisable on or before October 18, 2025.

The Shares are expected to commence trading on the Canadian Securities Exchange on October 19, 2023, under the symbol “MRN”.

The offered securities have not been and will not be registered under the United States *Securities Act of 1933*, as amended (the “**U.S. Securities Act**”), or any applicable state securities laws and may not be offered or sold in the United States or to “U.S. persons”, as such term is defined in Regulation S under the U.S. Securities Act, absent such registration or an applicable exemption from such registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy the offered securities in any jurisdiction.

About Maclaren Minerals Ltd.

Maclaren Minerals Ltd. is engaged in mineral exploration and the acquisition of mineral assets in North America. Its principal property is the Boer Property located in the Omineca Mining District in the Interior Plateau of British Columbia. The 1,586.96 hectare property is a polymetallic occurrence which may be indicative of a larger system that is not exposed at surface.

For more information, please refer to the Company’s prospectus dated September 14, 2023, available on SEDAR+ (www.sedarplus.ca).

On Behalf of the Board of Directors

Gary Musil
Chief Executive Officer and Director

For further information, please contact:

Gary Musil
Chief Executive Officer and Director
(604) 787-7356

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the commencement of trading of the Company's common shares on the Canadian Securities Exchange, future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the Company's properties, the availability of financing on suitable terms, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire the Boer Project, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, risks relating to epidemics or pandemics such as COVID-19, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated September 14, 2023, and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR+ website at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release except as otherwise required by law.