

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Kobrea Exploration Corp. (the “**Company**”)
330 – 890 Pender Street West
Vancouver, BC V6C 1J9

Item 2 Date of Material Change

December 3, 2024

Item 3 News Release

The news release dated December 3, 2024 was disseminated through Newsfile Corp.

Item 4 Summary of Material Change

On December 3, 2024, the Company announced the appointment of Paul Johnston, PhD, P.Geo., as Chief Geologist, effective immediately. Rory Ritchie, P.Geo, currently serving as Chief Geologist of the Company, has been appointed to the position of Vice President of Exploration.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See Item 4 above and the attached news release for a full description of the material change.

5.2 Disclosure for Restructuring Transactions

N/A

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

James Hedalen
CEO & Director
(778) 322-9066

Item 9 Date of Report

December 9, 2024

Kobrea Appoints Paul Johnston as Chief Geologist

Vancouver, British Columbia--(Newsfile Corp. - December 3, 2024) - Kobrea Exploration Corp. (CSE: KBX) (FSE: F3I) (OTCQB: KBXFF) ("**Kobrea**" or the "**Company**") announces the appointment of Paul Johnston, PhD, P.Ge., as Chief Geologist, effective immediately. Rory Ritchie, P.Ge., currently serving as Chief Geologist of the Company, has been appointed to the position of Vice President of Exploration.

"Paul joins Kobrea as we prepare to initiate exploration activities at our Western Malargüe Copper Projects," commented James Hedalen, CEO. "Paul brings extensive experience working on porphyry copper deposits in South America and his expertise is welcomed as we advance numerous porphyry targets toward discovery."

Mr. Johnston's career spans 37 years, over which time he has worked on numerous exploration, development and production stage projects with a particular focus on porphyry copper deposits. He spent 18 years with Teck Resources working on projects in Indonesia, China, Australia and Chile, including as Regional Chief Geoscientist-South America, where he oversaw Teck's exploration activities in South America. Paul returned to Canada in 2012 when was appointed as Principal Geologist - Evaluations for Teck North America.

In 2015, Paul moved to the junior sector, applying his in-depth knowledge of porphyry copper systems to advance several significant deposits in the Americas through well designed and executed exploration and resource delineation programs. Paul holds an MSc and a PhD in Geological Sciences from Queen's University, is a member of the Society of Economic Geologists and a registered professional with the Engineers and Geoscientists of British Columbia.

Paul Johnston stated, "The exploration opportunity assembled by the Kobrea team is what attracted me to the Company. I am happy to lend my knowledge and expertise with porphyry copper systems and am eager to begin exploration on this remarkable portfolio of copper projects in what I consider to be one of the very best porphyry copper belts in the world."

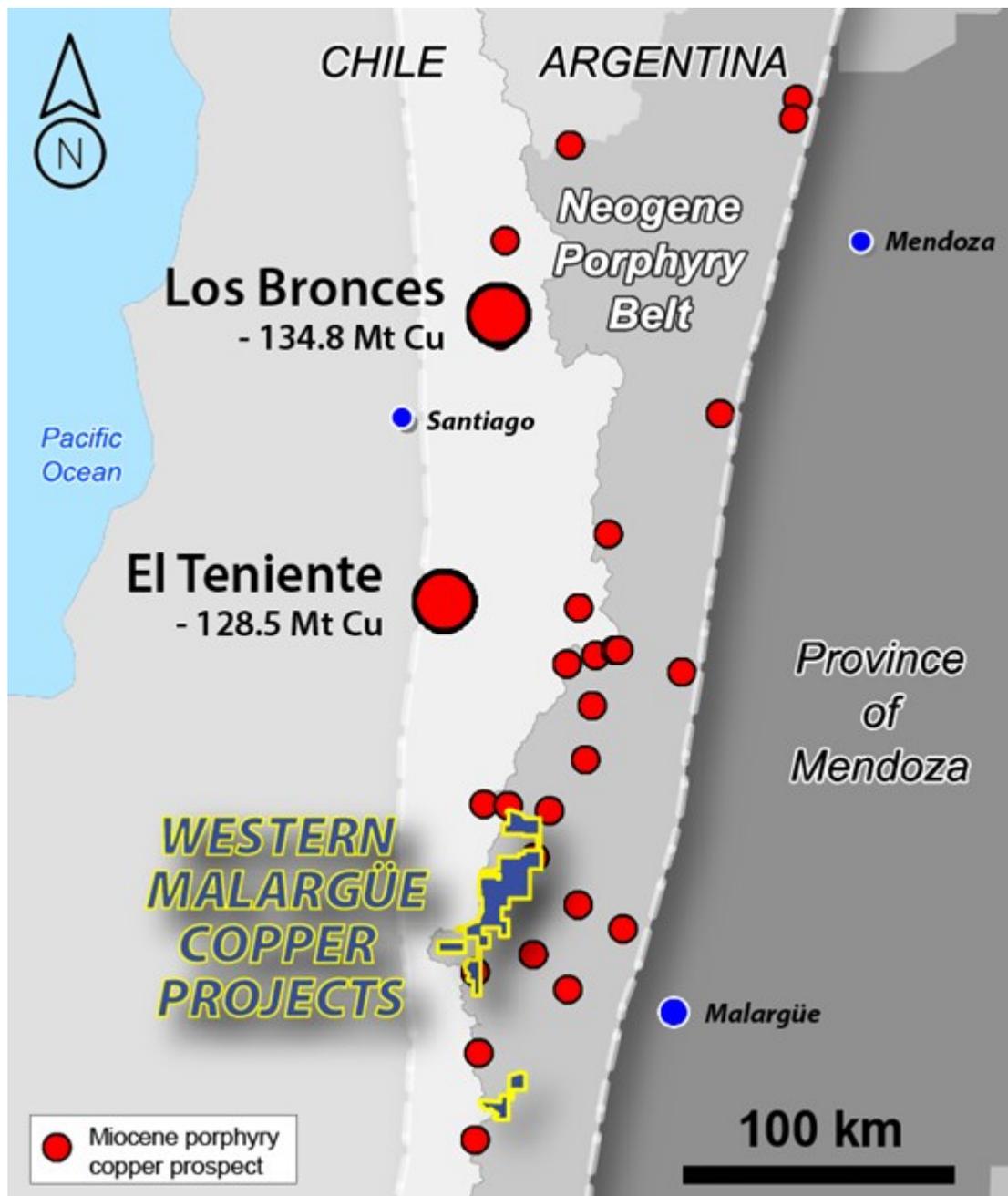


Figure 1. Map showing the Western Malargüe Copper Projects within the Neogene Porphyry Copper Belt, South America¹

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10375/232263_2f11d39d4457bb55_001full.jpg

About Kobre

Kobre Exploration Corp. is a mineral exploration and development company focused on the acquisition and exploration of base metal projects in North and South America.

Kobre holds the right to earn a 100% interest in 7 projects totaling over 733 km² in southwestern Mendoza Province, Argentina. The properties are considered highly prospective for porphyry copper and porphyry copper-gold deposits. Numerous porphyry copper targets have been outlined to date exhibiting multi-kilometre hydrothermal alteration footprints, anomalous copper ± gold ± molybdenum geochemistry, quartz stockwork veining, localized hydrothermal breccias and Miocene-aged dacitic to dioritic porphyry intrusions.

Kobre also holds a 100% interest in the Upland Copper Project in British Columbia, Canada.

For more information, please consult the Company's filings, available at www.sedarplus.ca.

Note:

(1) Singer, D.A.; Berger, V.I.; Moring, B.C. *Porphyry Copper Deposits of the World-Database, Map, and Grade and Tonnage Models, 2008: U.S. Geological Survey Open-File Report 2008-1155, p. 45 Available online: <https://pubs.usgs.gov/of/2008/1155/>*

ON BEHALF OF THE BOARD OF DIRECTORS

Per: "James Hedalen"

James Hedalen
CEO & Director

Contact Information

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CEO & Director
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Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws with respect to the Company, including statements respecting (i) Paul Johnston's expected contributions to the Company and (ii) the Company's advancement of its Argentinian copper assets towards discovery. These forward-looking statements generally are identified by words such as "believe," "project," "aim," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," and similar expressions. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable laws.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/232263>