

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Argyle Resources Corp. (the “Company”)
540 5 Ave SW, Suite 1410
Calgary, Alberta, T2P 0M2

Item 2 Date of Material Change

June 19, 2024

Item 3 News Release

The news release was disseminated by Newsfile, filed on SEDAR+ and posted to the Company’s disclosure hall with the CSE on June 21, 2024.

Item 4 Summary of Material Change

The Company announced that it had acquired the Silica Project in Quebec.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

On June 21, 2024, the Company announced that it had acquired the Matapedia, Lac Comporte and Pilgrim Island Quartzite Silica projects located in Québec (the "**Property**"). The Company acquired a 100% interest in the Property from Charlevoix Silica Inc. ("**Charlevoix**") pursuant to the terms of an acquisition agreement dated April 15, 2024, for consideration of \$150,000CAD and the issuance of 750,000 common shares of Argyle.

Silica, or Silicon Dioxide, is a chemical compound with the chemical formula SiO₂. It is predominantly found naturally in quartz and various living organisms. Silica is a critical component of sand in numerous parts of the world and belongs to one of most extensive and intricate material families. Silica has multiple uses across various industries, such as glass production, microelectronics, semiconductors, pharmaceuticals and photovoltaic solar cells. There are also technologies exploring the use of silicon to replace the current anode component of Lithium Ion batteries. In July 2023, the US Department of Energy added silicon and silicon carbide to the list of Critical Materials for Energy.

The Matapedia silica property includes 16 cells located in the lower St. Lawrence area, some 36 km from the coastal village of Grand-Métis (Figure 1). The Matapedia silica property covers an area of 912.8 hectares. Access to the property is easy via gravel municipal roads in the parish of Sainte-Moïse. What makes this property particularly interesting is the presence of: silica, limestone, and aluminous claystones close together. This combination could be strategic for specific industrial applications. The presence of regional port infrastructure and the railway are positive factors in allowing the export of industrial minerals to the Great Lakes or to the eastern USA.

The Lac Comporte Project encompasses 1,945 hectares across 33 claims in the regional county municipality ("RCM") of Charlevoix-Est, located on the north shore of the St. Lawrence River near La Malbaie. The industrial potential of this showing will be explored in detail.

The Pilgrim Islands Project encompasses 810 hectares across 15 claims in the RCM of Kamouraska on the south shore of the St. Lawrence and more precisely in the St-André-de-Kamouraska sector is represented by Ile les Pèlerins quartzite showing. Argyle will

execute an exploration campaign in collaboration with the National Institute of Scientific Research ("INRS"), to evaluate the mineral potential of the above-mentioned properties. The exploration and the analytical works are expected to include: Geophysical surveys, geological mapping, channel sampling, bulk sampling, granulochemical and geometallurgical study including X-ray fluorescence.

The INRS is a leading research and training institute. Dr. Richer-Lafleche's, P. Geo, who will manage the exploration works and his team possess exceptional geological and geophysical expertise, particularly in industrial grade silica projects. The INRS team has several portable gas analyzers, sampling equipment, and logistics required for collecting samples and conducting geophysical measurements on land or in aquatic environments.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Jeffrey J. Stevens, Chief Executive Officer
Telephone: 647-400-8494

Item 9 Date of Report

June 25, 2024