

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

GLENSTAR VENTURES INC.
Suite 1140, 625 Howe Street
Vancouver, BC, V6C 2T6

(the "Company")

Item 2. Date of Material Change

August 23, 2024

Item 3. News Release

The news release was issued on August 23, 2024 and was disseminated by Stockwatch.

Item 4. Summary of Material Change

The Company announced that its Initial Public Offering Agent, Leede Financial Inc., has elected to exercise its over-allotment option.

Item 5. Full Description of Material Change

The Company announced that, further to its press release dated July 25, 2024 announcing the closing of its initial public offering (the "**IPO**"), the company's agent, Leede Financial Inc. (the "**Agent**"), has elected to exercise its over-allotment option purchasing an additional 999,166 units (each a "**Unit**") at a price of \$0.15 per Unit for total proceeds of \$149,874.90.

Each Unit consists of one common share (each a "**Common Share**") and one half of one whole share purchase warrant (each whole warrant a "**Warrant**"). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.20 per Common Share until August 23, 2026.

Pursuant to the agency agreement dated May 1, 2024, Glenstar paid to the Agent a cash commission equal to 8% of the proceeds and granted the Agent and its sub agents non-transferable warrants entitling the Agent and its sub agents to purchase a total of 79,933 Common Shares at a price of \$0.15 per Common Share until August 23, 2026.

Item 6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Chief Executive Officer
David K. Ryan
(604) 685 4745

Item 9. Date of Report

August 23, 2024