

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

November 4, 2024

Item 3. News Release

The news release was issued on November 4, 2024 and was disseminated by Stockwatch.

Item 4. Summary of Material Change

The Company announced that it has obtained DTC Eligibility, listing on the Frankfurt Stock Exchange, granting of stock options and that it has entered into a strategic corporate marketing agreement.

Item 5. Full Description of Material Change

The Company announced that its shares are now listed on Frankfurt WKN: (A40J6Z) and will trade under the symbol VO2. This follows the recent news of September 13, 2024, announcing that the Company's shares began to trade on the United States OTCPK market under the symbol GSTRF and that the Company is also in the process of upgrading this listing to the OTCQB. Furthermore, the Company has also obtained DTC eligibility (CUSIP# 37888A106) in the United States to more easily facilitate trading and settling of share transactions.

The Company granted a total of 275,000 stock options to consultants of the company. The options were granted at a price of \$0.20 cents per share and are exercisable for a period of three years from the date of grant, unless terminated earlier.

The Company also announces that it has retained the services of, and entered into an agreement with, Spark Newswire Inc. ("Spark"), as part of its corporate development plan following the Company's successful IPO and listing on the Canadian Securities Exchange (CSE) on July 26, 2024. Spark provides a variety of business development and capital market services that are uniquely designed to implement specific Company initiatives over the next six months. These initiatives are primarily focused on increasing shareholder value through investor engagement and education in the retail, brokerage, and institutional sectors which will highlight the Company's projects, corporate vision, and seasoned management team. The term of the agreement is for six months with a total compensation for services set at CDN\$100,000.

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

November 5, 2024