**FORM 51-102F3**
**MATERIAL CHANGE REPORT**

1. **Name and Address of Company**

   Sylla Gold Corp. (the "**Company**")
   1550 Bedford Highway, Suite 802
   Bedford, NS B4A 1E6

2. **Date of Material Change**

   March 16, 2026

3. **News Release**

   A press release disclosing the material change was released on March 16, 2026, through the facilities of Newsfile Corp.

4. **Summary of Material Change**

   On March 16, 2026, the Company announced that it has settled an aggregate of $374,580 of indebtedness to certain creditors of the Company through the issuance of 6,243,000 common shares in the capital of the Company (the "**Common Shares**") at a price of $0.06 per Common Share (the "**Debt Settlement**").

5. **Full Description of Material Change**

   On March 16, 2026 the Company settled an aggregate of $374,580 of indebtedness to certain creditors of the Company through the issuance of Common Shares.

   All securities issued in connection with the Debt Settlement will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

   The following supplementary information is provided in accordance with Section 5.2 of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

   **(a) a description of the transaction and its material terms:**

   In connection with the Debt Settlement, an aggregate of 3,457,000 Common Shares were issued to insiders of the Company.

   **(b) the purpose and business reasons for the transaction:**

   The Debt Settlement improved the Company's financial position and reduced its accrued liabilities.

   **(c) the anticipated effect of the transaction on the issuer's business and affairs:**

   The Debt Settlement improved the Company's financial position and reduced its accrued liabilities.

**(d) a description of:**

**(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:**

In connection with the Debt Settlement, the following insiders were issued the Common Shares set out below:

| Insider | Number of Shares | Subscription Price |
|---|---|---|
| G.P. Isenor Company Limited[1] | 500,000 | $30,000 |
| RCBI Geological Inc.[2] | 1,541,000 | $92,460 |
| Rustle Woods Capital Inc.[3] | 1,416,000 | $84,960 |
| **TOTAL:** | **3,457,000** | **$207,420.00** |

(1) Beneficially owned and controlled by Gregory Isenor, a director of the Company;
(2) Beneficially owned and controlled by Regan Isenor, President and Chief Executive Officer of the Company; and
(3) Beneficially owned and controlled by Mark McMurdie, Chief Financial Officer of the Company, and his spouse.

(ii) **the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:**

Prior to the completion of the Debt Settlement and following the completion of the Company's private placement on February 25, 2026 (the "**Private Placement**"), Gregory Isenor beneficially owned and controlled, directly or indirectly, an aggregate of 7,553,766 Common Shares and 200,000 Options, representing approximately 7.47% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 7.66% on a partially diluted basis. Following the completion of the Debt Settlement, Mr. Isenor beneficially owns and controls an aggregate of 8,053,766 Common Shares and 200,000 Options, representing approximately 7.51% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 7.68% on a partially diluted basis.

Prior to the completion of the Debt Settlement and following completion of the Private Placement, Regan Isenor beneficially owned and controlled, directly or indirectly, an aggregate of 2,505,100 Common Shares and 500,000 Options representing approximately 2.48% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 2.96% on a partially diluted basis. Following the completion of the Debt Settlement, Mr. Isenor beneficially owns and controls an aggregate of 4,046,100 Common Shares and 500,000 Options, representing approximately 3.77% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 4.22% on a partially diluted basis.

Prior to the completion of the Debt Settlement and following completion of the Private Placement, Mark McMurdie beneficially owned and controlled, directly or indirectly, an aggregate of 1,250,000 Common Shares and 400,000 Options, representing approximately 1.24% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 1.63% on a partially diluted basis. Following the completion of the Debt Settlement, Mr. McMurdie beneficially owns and controls an aggregate of 2,666,000 Common Shares and 400,000 Options, representing approximately 2.48% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 2.85% on a partially diluted basis.

**(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:**

A resolution of the board of directors was passed on February 6, 2026, approving the Debt Settlement. No special committee was established in connection with the Debt Settlement, and no materially contrary view or abstention was expressed or made by any director.

**(f) A summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:**

Not applicable.

**(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:**

**(i) that has been made in the 24 months before the date of the material change report:**

Not applicable.

**(ii) the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:**

Not applicable.

**(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:**

Other than debt conversion agreements for the Debt Settlement, the Company did not enter into any agreement with an interest party or a joint actor with an interested party in connection with the Debt Settlement. To the Company's knowledge, no related party to the Company entered into any agreement with an interested party or a joint actor with an interest party, in connection with the Debt Settlement.

(i) **disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:**

The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(e) of MI 61-101, as the Company is not listed on a specified market and is in financial difficulty, with the transaction designed to improve the financial position of the Company, as determined in accordance with MI 61-101.

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

The report is not being filed on a confidential basis.

7. **Omitted Information**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer**

For further information, contact Regan Isenor, President and Chief Executive Officer of the Company at (902) 233-4381.

9. **Date of Report**

This report is dated at Toronto, this 26th day of March, 2026.

## Cautionary Statement Regarding Forward-Looking Information

*This material change report contains "forward-looking information" within the meaning of applicable securities laws relating to the trading of the Company's securities and the focus of the Company's business. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "intends", "contemplates", "believes", "projects", "plans" and similar expressions. Forward-looking statements in this news release include statements regarding the Company's ability to increase the value of its current and future mineral exploration properties and, in connection therewith, any long-term shareholder value, the Company's ability to mitigate or eliminate exploration risk, and the Company's intention to develop a portfolio of historic gold properties. Readers are cautioned not to place undue reliance on forward-looking statements. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Company will continue its business as described above. Readers are encouraged to refer to the Company's annual and quarterly management's discussion and analysis and other periodic filings made by the Company with the Canadian securities regulatory authorities under the Company's profile on SEDAR+ at www.sedarplus.com. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances or actual results unless required by applicable law.*