

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

1. NAME AND ADDRESS OF COMPANY

Terra Clean Energy Corp.
Suite 303, 750 West Pender Street
Vancouver, BC
V6C 2T7

2. DATE OF MATERIAL CHANGE

July 21, 2025

3. PRESS RELEASE

The press release was issued on July 21, 2025 and was disseminated through the facilities of a recognized newswire services. A copy of the press release was filed on SEDAR.

4. SUMMARY OF MATERIAL CHANGE

Terra Clean Energy Corp. Drills 18 meters of 0.03% U3O8 at the South Falcon East Uranium Project

5. FULL DISCLOSURE OF MATERIAL CHANGE

Full Description of Material Change

Vancouver, British Columbia, July 21, 2025 – **TERRA CLEAN ENERGY CORP.** (“**Terra**” or the “**Company**”) (CSE: TCEC, OTCQB: TCEFF, FSE: C900), is pleased to announce results from the Winter 2025 drill program and provide an update on the upcoming summer drill program at the South Falcon East Uranium Project (the “**Property**”) which hosts the Fraser Lakes B Uranium Deposit.

The Property lies 18 km outside the edge of the Athabasca Basin, approximately 50 km east of the Key Lake uranium mill and former mine (Figure 1). The Company entered into an option agreement with Skyharbour Resources Ltd. (“**Skyharbour**”) in October of 2022 whereby the company can earn up to a 75% interest in the Property.

Winter 2025 Assay Results

The Company conducted a helicopter supported drill program at the South Falcon East Property between February 16 and March 26, 2025. Seven diamond drill holes were completed on the Fraser Lakes B Uranium Deposit, for a total of 1,927 m. The initial results of these drill holes were reported in press releases dated March 10, 2025, and April 1, 2025.

During the winter drill program, 682 samples were submitted for geochemical analysis at the Geoanalytical Laboratory at the Saskatchewan Research Council in Saskatoon, Saskatchewan. Results have been received and compiled with the results presented in Table 1.

Results highlight several wide zones of uranium mineralization in holes SF0063, SF0065, SF0066, and SF0067 drilled to test an inferred NW-SE trending fault cutting through the Fraser Lakes B Uranium Deposit (Figure 2). The easternmost hole, SF0065, returned 18.1 m at 0.03 %U₃O₈, including a sub interval of 0.12 %U₃O₈ over 1.6 m. Another interval within this hole returned 0.13 %U₃O₈ over 0.51 m within a 3.72 m interval that ran 0.09 %U₃O₈.

The northernmost hole, SF0067, returned 3.87 m at 0.05 %U₃O₈, including a sub interval of 0.17 %U₃O₈ over 0.5 m. This 0.5 m interval represents the best sample of the program. Another interval within this hole returned 0.03 %U₃O₈ over 8.05 m with a 0.16 %U₃O₈ over 0.5 m interval within. The best intersections of the program, which are some of the better intersections for both grade and width within the deposit, are open to the north and the east.

When compared with previously released equivalent uranium (%eU₃O₈) results from the downhole gamma logging, the lab results typically highlight wider intervals of mineralization with higher grades than those identified within the probe. It is not unexpected or unusual for the lab results to be higher than the equivalent gamma results. The variation is on average +5% to +30% higher, with the large range of variation due to dealing with the overall grades, with a small difference in grade leading to a larger apparent variation.

Full table of drill results follows:

Hole		From	to	Width	% U ₃ O ₈
SF0061		131.00	131.88	0.88	0.02
		140.50	142.75	2.25	0.03
		151.00	152.80	1.80	0.04
	including	151.60	152.12	0.52	0.05
SF0062		135.67	136.50	0.83	0.02
		142.00	143.90	1.90	0.06
	including	143.20	143.90	0.70	0.09
		184.85	186.25	1.40	0.01
SF0063		173.62	185.00	11.38	0.03
	including	176.55	177.20	0.65	0.06
	including	179.60	181.90	2.30	0.06
		187.85	188.75	0.90	0.01
		190.00	190.60	0.60	0.01
		194.05	195.00	0.95	0.01
		198.95	200.80	1.85	0.01
		209.10	210.47	1.37	0.02
		214.00	214.50	0.50	0.01
		215.00	216.60	1.60	0.03
		243.30	245.15	1.85	0.02
	including	243.30	243.80	0.50	0.06
SF0065		199.90	201.00	1.10	0.01
		204.00	204.83	0.83	0.03
		207.83	225.93	18.10	0.03
	including	211.40	211.90	0.50	0.05
	including	214.67	215.23	0.56	0.06
	including	216.46	217.12	0.66	0.06
	including	219.35	219.83	0.48	0.07
	including	220.40	222.00	1.60	0.12
		234.46	235.46	1.00	0.01
		261.78	265.50	3.72	0.09
	including	261.78	264.35	2.57	0.09
	and incl.	263.00	264.35	1.35	0.10
	including	264.99	265.50	0.51	0.13

Hole		From	to	Width	% U ₃ O ₈
SF0066		185.27	186.77	1.50	0.01
		189.27	197.15	7.88	0.02
	including	189.27	189.77	0.50	0.06
	including	190.50	191.00	0.50	0.09
		198.82	199.73	0.91	0.01
		200.42	200.92	0.50	0.02
		206.60	207.76	1.16	0.03
		214.34	218.00	3.66	0.04
	including	215.68	216.26	0.58	0.06
	including	216.83	217.43	0.60	0.09
		226.48	228.09	1.61	0.02
		232.65	234.74	2.09	0.02
		281.64	282.14	0.50	0.02
		207.00	210.44	3.44	0.06
SF0067	including	209.00	209.65	0.65	0.12
		214.12	215.00	0.88	0.03
		220.12	223.99	3.87	0.05
	including	220.12	220.65	0.53	0.06
	including	222.34	222.84	0.50	0.17
		231.36	239.41	8.05	0.03
	including	231.36	231.86	0.50	0.16
	including	234.40	234.90	0.50	0.07
		272.82	273.82	1.00	0.04
	including	273.32	273.82	0.50	0.07

* Intervals determined using a 0.01% U₃O₈ cut-off

Table 1: Winter 2025 %U₃O₈ results from the Fraser Lakes B Deposit at the South Falcon East Uranium Project

The typical pathfinder elements used to vector towards uranium in the basin, cobalt (Co), nickel (Ni), copper (Cu), lead (Pb) and zinc (Zn) all appear elevated within the metasedimentary package hosting the mineralized pegmatites, in particular Co and Ni. Elevated Pb is closely associated with elevated uranium. Hole SF0067 contains some of the higher pathfinder values, indicating another vector towards the north.

“The analysis results from the winter drilling program are very encouraging,” commented Trevor Perkins, Vice President of Exploration for Terra Clean Energy Corp. “The thick mineralized intersections within the pegmatites and graphitic sediment package are a very positive sign. The fact that the grades are improving to the north along the NW fault shows that we are moving in the right direction for a higher-grade discovery,” continued Mr. Perkins.

“These are some of the best drill results to date at South Falcon,” said Greg Cameron, CEO of Terra Clean Energy. “The drills returned multiple hits, and an 18-meter run of uranium at the established

grade of the deposit is an extremely significant and positive development. Several holes returned higher-grade values, including as much as 466 percent greater than the deposit average. These results indicate our plan to increase the size and grade of the deposit is both sound and compelling. Drilling will continue almost immediately, and we're excited to see what the next phase reveals," continued Mr. Cameron.

Summer 2025 Drill Program

The Company is planning an extensive follow-up drill program for mid-late summer of 2025, consisting of approximately 2,500 meters of drilling. The purpose is to test an area highlighted in the Winter 2025 program where it is interpreted that a north-northwest trending brittle structure, a north dipping structure with strong clay alteration, and mineralized pegmatites with hydrothermal hematite alteration hosted in graphitic pelitic gneiss all intersect. This puts many of the indicators identified as being key components for higher grade uranium mineralization all in the same location.

It is generally accepted that for higher grade uranium deposits in the Athabasca Basin you require several key indicators:

- Graphitic metasediments,
- Brittle reactivated basement structures,
- Reducing fluid (indicated by clay alteration),
- Oxidizing fluid (indicated by hematite alteration, transports uranium),

All these features have now been identified in the Fraser Lakes B deposit area. Where they are projected to intercept is considered a top priority target area for the discovery of a higher-grade unconformity related basement hosted uranium deposit and additional mineralized pegmatites.

The upcoming program will be a helicopter supported drill program encompassing seven to ten diamond drill holes targeting an area approximately 120 to 150 m north of drill holes SF0063, SF0065, SF0066 and SF0067 which were completed during the winter program (Figure 2). The summer field program is anticipated to commence early-to-mid August and run for approximately 4-5 weeks. The campaign will be executed by Terralogic Exploration Inc. under the supervision of Terra Logic staff and C. Trevor Perkins, Vice President, Exploration for Terra Clean Energy. Operations will be based out of a local contracting camp with helicopter support for the daily drilling operations. The expected budget for this program is anticipated to be \$2.0 million CDN.

"We are excited to get back in there and test where the clay alteration intersects the mineralized zone and graphitic sediment package," commented Trevor Perkins, Vice President of Exploration for Terra Clean Energy Corp. "This an exciting target as it can bring together many of the key features associated with the known basement hosted unconformity deposits in and around the Athabasca Basin," continued Mr. Perkins.

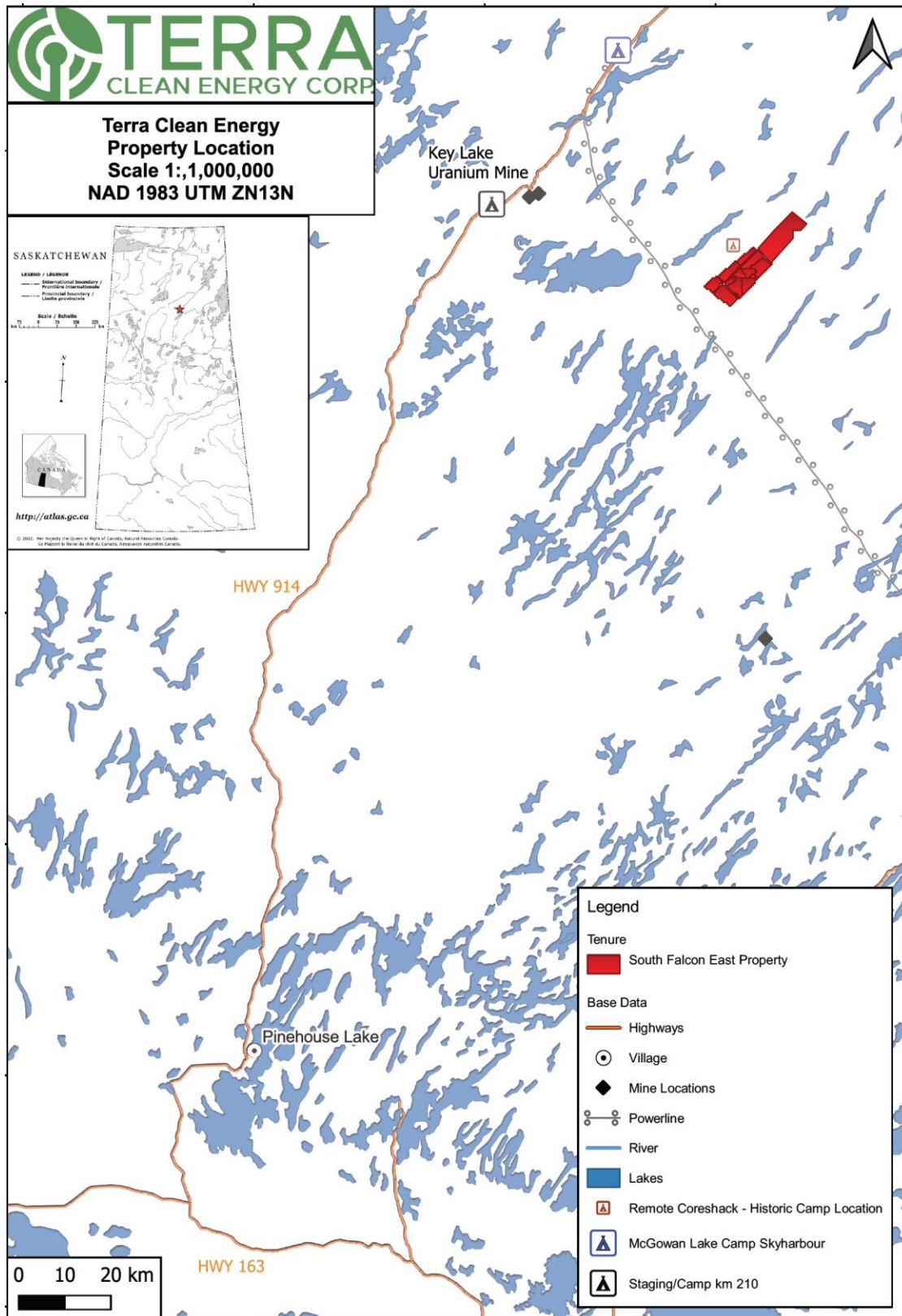


Figure 1: South Falcon East Uranium Project Location – Eastern Athabasca Basin, Saskatchewan, Canada

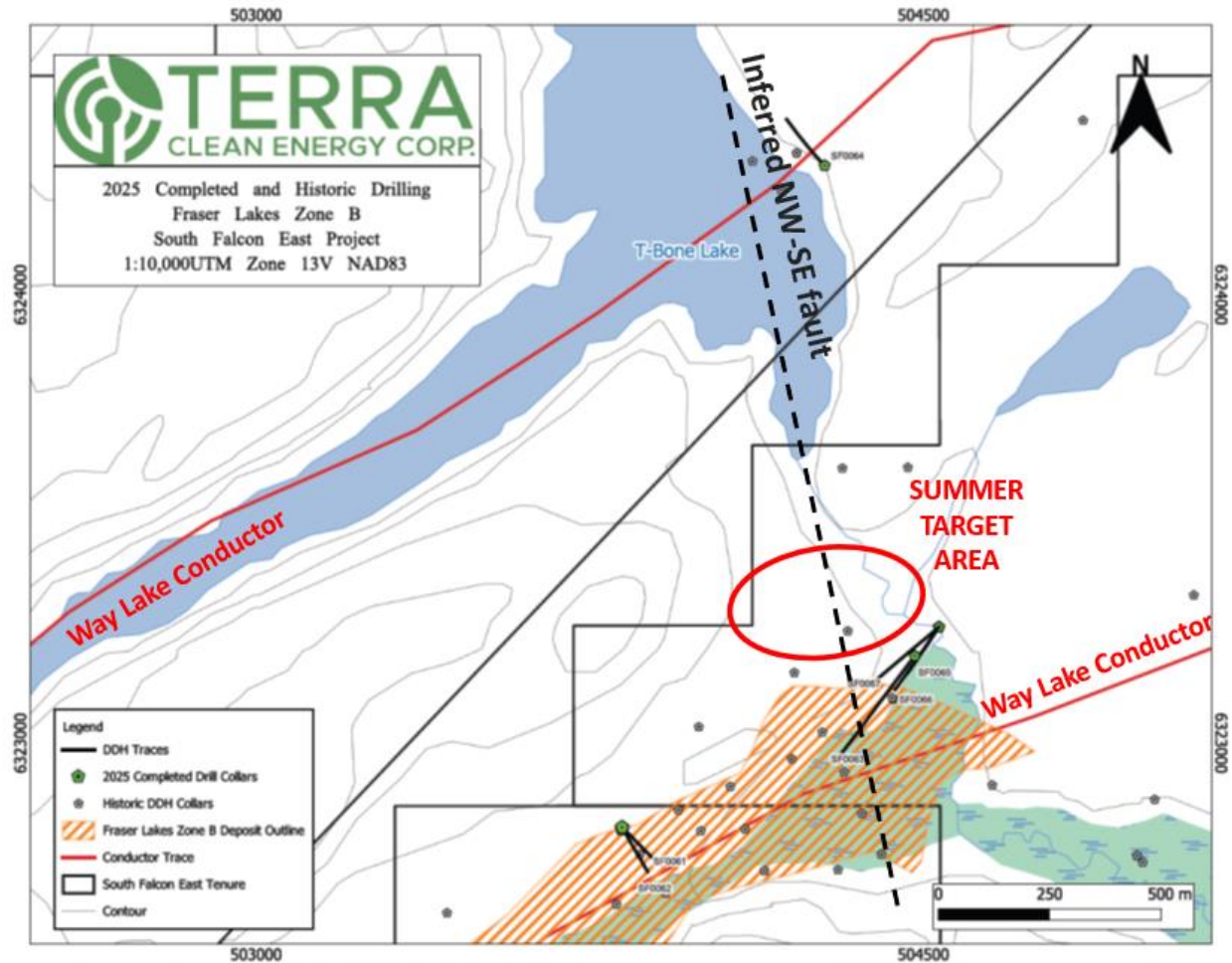


Figure 2: 2025 – Planned summer drilling area and completed winter drill holes at South Falcon East Uranium Project

About the South Falcon East Project

The South Falcon East Project is a uranium exploration project in the southeast Athabasca Basin and represents a portion of Skyharbour Resources Ltd.'s former South Falcon Project. The project covers approximately 12,464 hectares and lies 18 kilometers outside the Athabasca Basin, approximately 50 kilometers east of the Key Lake Mine.

The South Falcon East Project contains the Fraser Lakes B Uranium Thorium Deposit with a historic mineral resource* of 6.9 Mlbs U₃O₈ inferred at a grade of 0.03% U₃O₈ and 5.3 Mlbs ThO₂ inferred at a grade of 0.023 % ThO₂. Uranium and thorium mineralization discovered to date is hosted in shallow metasedimentary rocks and pegmatites with some classic Athabasca-style characteristics typical of basement hosted deposits and associated with well-developed EM conductors.

About Terra Clean Energy Corp.

Terra Clean Energy (formerly Tisdale Clean Energy Corp) is a Canadian-based uranium exploration and development company. The Company is currently developing the South Falcon East uranium project, which holds a 6.96M pound inferred uranium resource within the Fraser Lakes B Uranium Deposit, located in the Athabasca Basin region, Saskatchewan, Canada.

ON BEHALF OF THE BOARD OF TERRA CLEAN ENERGY CORP.

"Greg Cameron"
Greg Cameron, CEO

Qualified Person

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101, reviewed and approved on behalf of the company by C. Trevor Perkins, P.Geo., the Company's Vice President, Exploration, and a Qualified Person as defined by National Instrument 43-101.

**The historical resource is described in the Technical Report on the South Falcon East Property, filed on sedarplus.ca on February 9, 2023. The Company is not treating the resource as current and has not completed sufficient work to classify the resource as a current mineral resource. While the Company is not treating the historical resource as current, it does believe the work conducted is reliable and the information may be of assistance to readers.*

6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

No information has been intentionally omitted from this form.

8. EXECUTIVE OFFICER

The name and business number of an officer of the Company through whom an executive officer who is knowledgeable about the material change and this report may be contacted is:

Greg Cameron
Chief Executive Officer
Tel: 416-277-6174

9. DATE OF REPORT

DATED this 21st day of July, 2025.