

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

1. Name and Address of Company

MacDonald Mines Exploration Ltd. (the "Company")
130 Queens Quay East, Unit 607
Toronto, ON
M5A 3Y5

2. Date of Material Change

May 7, 2025.

3. News Release

On May 8, 2025, a news release was issued and disseminated through the facilities of a recognized newswire service.

4. Summary of Material Change

The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

5. Full Description of Material Change

A description of the material change is contained under Item 4.

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

The report is not being filed in reliance on section 7.1(2) of National Instrument 51-102.

7. Omitted Information

No information has been omitted.

8. Executive Officer

The name of the executive officer of the Company who is knowledgeable about the material change and this report is:

Christopher J. Berlet, Director
Email: cberlet@canucresources.ca

9. Date of Report

May 9, 2025.

SCHEDULE "A"
PRESS RELEASE

FOR IMMEDIATE RELEASE
May 8, 2025

TSX-V: CDA | CNUCF | WKN: A14 ZX4
Shares Outstanding: 160,006,150
ISIN: CA1389093040

Canuc Acquires MacDonald Mines

Canuc Resources Corporation (TSXV: CDA) (QTCQB: CNUCF) (“**Canuc**”) and Macdonald Mines Exploration Ltd. (“**Macdonald Mines**”) are pleased to announce the completion of the previously announced arrangement (“**Arrangement**”) whereby Canuc has acquired all of the issued and outstanding shares of Macdonald Mines (the “**Macdonald Mines Shares**”), subject to delivery of post-closing documentation to TSXV and final TSXV acceptance.

The Arrangement results in Canuc acquiring 100% of Macdonald Mines Shares and a successor entity to Macdonald Mines becoming a wholly owned subsidiary of Canuc, such that all of the assets and liabilities of Macdonald Mines are now beneficially owned by Canuc. Pursuant to the Arrangement, Canuc issued an aggregate of 73,768,343 shares and shareholders of Macdonald Mines received 1.497 Canuc shares for each Macdonald Mines Share (the “**Exchange Ratio**”), including approximately 1,796,400 Canuc shares issued as a result of the recent exercise of an aggregate of 1,200,000 BMK warrants.

“Significant opportunities and synergies accrete to both Canuc Resources and MacDonald Mines shareholders from this acquisition. The SPJ Project, currently held by MacDonald Mines, spans more than 19,710 hectares (~200 km²) in east Sudbury, one of Canada’s most storied mining jurisdictions which has contributed to Canada’s national wealth over three separate centuries and through two world wars. The San Javier Project, held by Canuc, is located in Sonora State Mexico, in an area that has supported small scale artisanal silver, gold, copper and anthracite mining for over 200 years, and which has not yet been comprehensively explored with modern technologies or considered with present day models of ore genesis.”

“The prospect of delivering new discoveries in premier extractive jurisdictions by application of modern AI enhanced geological modelling, and also, concurrently, of developing cash flow opportunities from abandoned mine tailings and old mine workings, gives us great confidence in our ‘go forward’ strategy. We anticipate being able to provide meaningful shareholder updates in the months ahead,” said Christopher Berlet BSc (Mining), CFA, President & CEO of Canuc Resources Corp.

Outstanding options and warrants of Macdonald Mines may be exercised in accordance with their respective terms into shares of Canuc at the Exchange Ratio, representing approximately 2,867,504 Canuc shares issuable on exercise of outstanding BMK options and an aggregate of 14,970,000 Canuc shares issuable on exercise of outstanding BMK warrants. On April 3, 2025 and April 22, 2025, an aggregate of 1,200,000 BMK warrants were exercised and Canuc has issued an aggregate of 1,796,400 shares at the Exchange Ratio in satisfaction of the exercise of an aggregate of 1,200,000 BMK warrants.

About MacDonald Mines Exploration Ltd.

Founded in 1935, MacDonald Mines Exploration Ltd. was a mineral exploration company focused on the evaluation, acquisition, and development of precious and critical metals properties in Ontario. The company's flagship project, the 100% owned Scadding, Powerline, Jovan Project (the "SPJ Project"), spans 19,710 hectares and is situated approximately 40 kilometers northeast of the prolific Sudbury Mining Camp and near to the extensive infrastructure of the adjacent Sudbury Mining District.

The SPJ Project encompasses several centers of critical and precious metal mineralization interpreted to be related to a mineral system that can form IOCG and affiliated critical and precious mineral deposits. Included within the Project is the historical Scadding Gold Mine and associated gold mineralized system and gold bearing tailings. Minerals of interest on SPJ include copper (Cu), gold (Au), cobalt (Co), nickel (Ni) and rare earth elements (REE).

About Canuc

Founded in 1952, Canuc Resources Corporation is a junior resource company focusing on the San Javier Silver-Gold Project in Sonora State, Mexico. The San Javier Silver-Gold Project evidences silver, gold and copper mineralization interpreted to be related to a mineral system that can form silver dominant IOCG and affiliated deposits. The Company also generates cash flow from natural gas production at its MidTex Energy Project located in Central West Texas, USA where Canuc has an interest in eight (8) producing natural gas wells and has rights for further in field developments.

For further information please contact:

Canuc Resources Corporation
Chris Berlet: (416) 525 – 6869
cberlet@canucresources.ca

Forward Looking Information

This news release contains forward-looking information. All information, other than information of historical fact, constitute "forward-looking statements" and includes any information that addresses activities, events or developments that each of Canuc and/or MacDonald Mines (collectively, the "Corporations") believes, expects or anticipates will or may occur in the future .

When used in this news release, the words "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as "will", "shall" and other indications of future tense, are intended to identify forward-looking information. The forward-looking information is based on current expectations and applies only as of the date on which they were made. The factors that could cause actual results to differ materially from those indicated in such forward-looking information include. Factors such as uncertainties regarding government regulations could also affect the results. Other risks may be set out in the Corporations respective annual financial statements, MD&A and other publicly filed documents.

The Corporations caution that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. There is Accordingly, investors should not place undue reliance on forward-looking information. Except as required by law,

the Corporations do not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

NEITHER THE TSXV NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSXV) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE

None of the securities to be issued pursuant to the Arrangement have been or will be registered under the *United States Securities Act of 1933*, as amended (the “**U.S. Securities Act**”), or any state securities laws, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements. Any securities issuable in the Arrangement are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a) (10) of the U.S. Securities Act and applicable exemptions under state securities laws. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities.