Form 51-102F3

Material Change Report

Item 1. Name and Address of Company

Luca Mining Corp. (the "**Company**" or "**Luca**")
Suite 410 – 1111 Melville Street
Vancouver, BC V6E 3V6

Item 2. Date of Material Change

March 9, 2026

Item 3. News Release

A news release was issued by the Company via NewsWire and filed on SEDAR+ on March 9, 2026.

Item 4. Summary of Material Change

On March 9, 2026, the Company announced the appointment of Nick Shakesby as Chief Operating Officer ("COO") of the Company, effective April 1, 2026. The Company also announced that Ramón Mendoza, currently COO and Chief Technical Officer ("CTO"), will transition to a dedicated CTO role. In addition, the Company announced it has hired Dr. Jose Hernandez as Vice President, Metallurgy and Process Engineering, effective March 1, 2026.

Item 5.1 Full Description of Material Change

On March 9, 2026, the Company announced the appointment of Nick Shakesby as Chief Operating Officer ("COO"), effective April 1, 2026. Luca has also strengthened its technical team to advance and execute on optimization and growth initiatives, including the Campo Morado Expansion ("CME").

The CME is a mill optimization and expansion study and mine plan update for the Campo Morado mine, targeting improved recovery rates of all metals, most notably an expected significant increase in gold and silver recoveries at the operation (see Company press release dated February 18, 2026). The CME, life of mine plan, and Mineral Reserve estimate will be delivered in a Technical Report to be prepared in accordance with NI 43-101, expected to be released in the second half of 2026.

Luca's new technical team has been assembled to provide deep management experience and expertise in overseeing and executing on the asset optimization and transformational growth opportunities ahead for the Company.

Nick Shakesby, Luca's new COO, is a senior mining executive with more than 30 years of operational and project leadership experience across underground mining operations globally, with a strong focus on Mexico and Latin America.

Ramón Mendoza, currently Chief Operating Officer and Chief Technical Officer ("CTO"), will transition to a dedicated CTO role focused on leading Luca's growth initiatives, including the recently announced CME. The CME is expected to consist of a two-phase expansion at the Campo Morado processing facility and will include an updated mine plan for the operation. Mr. Mendoza will oversee this exciting brownfields growth opportunity, ensuring the project's execution and delivery.

In addition, the Company announced that it has hired Dr. Jose Hernandez as Vice President, Metallurgy and Process Engineering, effective March 1, 2026. Dr. Hernandez is a globally recognized metallurgical leader and will work closely with the COO and CTO to deliver Luca's operational optimization and growth initiatives. Most recently, Dr. Hernandez served as Manager, Project Metallurgy at Teck Resources and is fluent in Spanish and English.

These appointments expand and strengthen Luca's operational and technical leadership as the Company advances optimization initiatives at both of its operating mines and executes its near-term growth strategy.

Option Issuance

The Company also announced it has granted a total of 300,000 incentive stock options ("Options") to certain officers in accordance with Luca's omnibus equity incentive plan. The Options are exercisable at a price of C$1.97 and will expire five years from the date of their issuance. The Options will vest as follows: (i) 33% on March 2, 2026; (ii) 33% on September 2, 2026; and (iii) the balance on March 2, 2027. The grant of the Options is subject to approval by the TSX Venture Exchange.

Item 5.2 Disclosure for Restructuring Transactions

Not Applicable

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

Not Applicable

Item 7. Omitted Information

Not Applicable.

Item 8. Executive Officer

Contact: Lisa Dea, CFO

Telephone: (604) 684-8071

Item 9. Date of Report

March 10, 2026