

ALPHAMIN RESOURCES CORP.

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Alphamin Resources Corp. (the “Company”)
Suite 1, Perrieri Office Suites,
C2-302, Level 3, Office Block C, La Croisette,
Grand Baie 30517, Mauritius

2. Date(s) of Material Change(s)

March 13, 2025

3. News Release

Press release attached as Schedule A hereto was released through the facilities of the GlobeNewswire disclosure network on March 13, 2025.

4. Summary of Material Change

The Company announced the temporary cessation of mining operations and evacuation of operational personnel at its Bisie tin mine in the North Kivu Province of east-central Democratic Republic of the Congo. The action was taken due to the increased security risk to Company personnel stemming from the advancement of insurgent forces westward and closer to the Company’s mine.

5. Full Description of the Material Changes

See press release attached as Schedule A hereto.

6. Reliance on Confidentiality Provisions of Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officers

The following executive officer of Alphamin Resources Corp. may be contacted for additional information:

Eoin O'Driscoll
Chief Financial Officer
Alphamin Resources Corp.
Suite 1, Perrieri Office Suites,
C2-302, Level 3, Office Block C, La Croisette,
Grand Baie 30517, Mauritius

Tel: +27114384125

9. Date of Report

March 14, 2025

SCHEDULE “A”

ALPHAMIN TEMPORARILY CEASES MINING OPERATIONS

GRAND BAIE, MAURITIUS – March 13, 2025 – Alphamin Resources Corp. (AFM:TSXV, APH:JSE AltX) (the “Company”) announced today that its board of directors has made the difficult decision to temporarily cease mining operations at the Company’s Bisie tin mine in Walikale District, North Kivu Province of east-central Democratic Republic of the Congo (DRC). This decision was made after insurgent militant groups have recently advanced westward in the direction of the mine’s location in the DRC occupying the towns of Nyabiondo on 9 March 2025, the capital of the Osso-Banyungu sector located ~110km northwest of Goma followed by Kashebere a further 13km west of Nyabiondo on 12 March 2025. The safety of the Company’s employees and contractors remains its top priority and cannot be assured at the present time. All operational mining personnel are being evacuated from the mine site with only essential personnel to remain for the care, maintenance and security of the property. The Company is encouraged by the recent announcement that direct peace talks on the conflict are scheduled to be held in Angola on March 18, 2025. The Company will closely monitor events as they progress with a view to moving personnel back to the mine site and resuming operations when it believes it can safely do so. The Company will provide further updates when appropriate.

The Company, majority owned by United States of America (US) entities, has appointed a US firm to lobby for US diplomatic intervention regarding these security threats. This matter is progressing.

The Company announced on January 17, 2025 that its financial results for the year ended December 31, 2024 would be released on or about March 14, 2025. The Company is evaluating the impact of the temporary cessation of mining operations on these financial disclosures and will not be in a position to release these results on the timing previously planned but currently does not anticipate that these filings will be materially delayed.

By order of the Board

CAUTION REGARDING FORWARD LOOKING STATEMENTS

Information in this news release that is not a statement of historical fact constitutes forward-looking information. Forward-looking statements contained herein include, without limitation, intention to resume mining operations when security conditions permit and timing for the filing of the Company’s 2024 annual financial results. Forward-looking statements are based on assumptions management believes to be reasonable at the time such statements are made. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Factors that may cause actual results to differ materially from expected results described in forward-looking statements include, but are not limited to: the uncertainty of developments in and the outcome of the current civil unrest and security situation in the eastern Democratic Republic of the Congo as well as those risk factors set out in the Company’s most recent annual Management Discussion and Analysis and other disclosure documents available under the Company’s profile at www.sedarplus.ca. Forward-looking statements contained herein are made as of the date of this news release and Alphamin disclaims any obligation to update any forward-looking

statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

FOR MORE INFORMATION, PLEASE CONTACT:

Maritz Smith

CEO

Alphamin Resources Corp.

Tel: +230 269 4166

E-mail: msmith@alphaminresources.com

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