

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

ITEM 1. NAME AND ADDRESS OF COMPANY

Stellar AfricaGold Inc. (the “**Issuer**”)
4908 Pine Crescent
Vancouver, BC V6M 3P6

ITEM 2. DATE OF MATERIAL CHANGE

August 27, 2025

ITEM 3. NEWS RELEASE

The news release was disseminated through the facilities of TheNewswire and filed on SEDAR+ on August 26, 2025.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Issuer announced the grant of 650,000 Performance Share Units (the “**PSUs**”) to Dr. Paul Kitto, a director and consulting geologist of the Issuer

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

Pursuant to the Issuer’s shareholder-approved Omnibus Long-term Incentive Plan (the “**LTIP**”), Stellar has granted 650,000 PSUs to Dr. Paul Kitto, a director of and geological consultant to the Issuer, contingent upon the Issuer achieving a total of 600,000 ounces of Inferred and Indicated gold resources.

Each PSU allows the holder to acquire one common share of the Issuer (a “**Common Share**”) for nil consideration upon certain performance conditions being met, namely, the Common Shares will issue upon the Issuer defining cumulative National Instrument 43-101 compliant Inferred and Indicated gold resources as follows:

- (i) 250,000 shares upon achieving the first 100,000 ounces of gold resources,
- (ii) 250,000 shares upon achieving an additional 250,000 ounces of gold resources, and
- (iii) 150,000 shares upon achieving an additional 250,000 ounces of gold resources.

TOTAL: 650,000 shares upon achieving a total of 600,000 ounces of gold resources.

In accordance with TSX-V Policy 4.4, none of the PSUs will vest earlier than 12 months from the date of grant. The PSU grant is subject to the acceptance of the TSX Venture Exchange.

Dr. Kitto joined the Board of Directors in March, 2025 bringing to the Issuer his over thirty years’ experience working within the mining industry. In addition to serving as Exploration Manager, Africa for Newcrest Mining Ltd., Dr. Kitto has served on the boards of and consulted to numerous publicly-traded resource exploration companies and has led or been

part of exploration teams that discovered numerous multimillion-ounce gold deposits in Africa, Australia and Papua New Guinea. Dr. Kitto has extensive experience associated with a wide range of deposit types, predominantly associated with gold and base metals.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

Not Applicable.

ITEM 7. OMITTED INFORMATION

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. EXECUTIVE OFFICER

Contact: J. Francios Lalonde, President
Telephone: (514) 994-0654

ITEM 9. DATE OF REPORT

August 29, 2025