Form 51 – 102F3

Material Change Report

1. Name and Address of Company

Fokus Mining Corporation ("**Fokus**" or the "**Corporation**")
147 Québec Avenue
Rouyn-Noranda, Québec
J9X 6M8

2. Date of Material Change

August 11, 2025.

3. News Release

Fokus issued a news release with respect to the material change described below on August 12, 2025 via CNW.

4. Summary of Material Change

The Corporation entered into an asset purchase agreement dated August 11, 2025 with Visible Gold Mines Inc. to acquire a 100% interest in six properties.

5. Full Description of Material Change

5.1. Full Description of Material Change

The Corporation announce that it has entered into an asset purchase agreement dated August 11, 2025 (the "**Agreement**") with Visible Gold Mines Inc. ("**Visible Gold**") to acquire a 100% interest in six properties, namely the Cadillac Break, Lucky Break, Silidor, Stadacona, Wasa Creek, and Wasa East projects, and a 40% interest in one property, the Capricorn project, all located along the Cadillac-Larder Lake Fault near the town of Rouyn-Noranda in the province of Québec, Canada (collectively, the "**Properties**").

Pursuant to the terms of the Agreement, the Corporation will acquire the Properties for total consideration of approximately $3,000,000, consisting of (i) the payment of $750,000 in cash on the closing of the Transaction (as defined below), (ii) the issuance at closing of the Transaction of common shares of the Corporation, having a value of $1,500,000 (the "**Consideration Shares**"), with such number of Consideration Shares to be determined based on the volume-weighted average trading price of the common shares of the Corporation on the facilities of the TSX Venture Exchange (the "**TSXV**") for the five business days immediately preceding the closing date, subject to the issuance of a minimum of 10,000,000 Consideration Shares and a maximum of 12,500,000 Consideration Shares; and (iii) the payment of an additional amount of $750,000 in cash on the date that is three months following the closing date of the Transaction (the "**Transaction**").

The closing of the Transaction is expected to occur on or before September 30, 2025. Both the Corporation and Visible Gold were dealing at arm's length at the time the Transaction was agreed, and no finder's fee or commission are payable in connection with the Transaction. The

Transaction and the Agreement are subject to regulatory approval, including that of the TSXV. Visible Gold may be required to obtain shareholder approval for the Transaction, as it could constitute the sale of more than 50% of its assets under TSXV rules and policies.

5.2. **Disclosure required for a "Restructuring Transaction"**

Not applicable.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

The executive officer who can answer questions regarding this report is Mr. Philippe MacKay, Chief Executive Officer of Fokus Mining Corporation. Mr. MacKay can be reached at (514) 974-4349.

9. Date of Report

August 21, 2025.