

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

1. **Name and Address of Company**

Pedro Resources Ltd. (the “**Company**”)
Suite 600 - 890 West Pender Street
Vancouver, British Columbia V6C 1J9

2. **Date of Material Change**

June 14, 2024

3. **News Release**

A press release disclosing the material change was released on June 14, 2024, through the facilities of NewsFile.

4. **Summary of Material Change**

The Company closed the second tranche of a non-brokered private placement of common shares (the “**Common Shares**”) through the issuance of 940,000 Common Shares at a price of \$0.05 per Common Share for aggregate proceeds of \$47,000 (the “**Private Placement**”).

5. **Full Description of Material Change**

The Company closed the second tranche of the Private Placement through the issuance of 940,000 Common Shares at a price of \$0.05 per Common Share for aggregate proceeds of \$47,000.

All securities issued pursuant to the Private Placement were subject to a four month hold period from the date of issue. Proceeds from the Private Placement will be used by the Company for working capital and for other general and administrative purposes in connection with the Company’s proposed change of business.

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

The report is not being filed on a confidential basis.

7. **Omitted Information**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer.**

For further information, contact Jacqueline Wilkie, Chief Executive Officer and Director of the Company at 604-506-6670.

9. **Date of Report.**

June 14, 2024.

Forward-Looking Information

This material change report contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information.

The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this material change report.

The forward-looking statements and information contained in this material change report are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this material change report are expressly qualified by this cautionary statement.