

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

ITEM 1. NAME AND ADDRESS OF COMPANY

AnorTech Inc. (the "**Company**" or "**AnorTech**")
Suite 1500 – 701 West Georgia Street
Vancouver, BC V7Y 1C6

ITEM 2. DATE OF MATERIAL CHANGE

June 30, 2026

ITEM 3. NEWS RELEASE

The news release was disseminated through the news dissemination services of GlobeNewswire on June 30, 2026.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced the closing of a share exchange (the "**Transaction**") with Greenland Mines Ltd. ("**Greenland Mines**").

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

The Company announced the closing of the Transaction with Greenland Mines, a Nasdaq-listed corporation (GRML). This strategic investment in AnorTech provides Greenland Mines with an initial 9.9% equity position in AnorTech, together with an option to increase its ownership to 19.9% on defined terms over the following six months.

Pursuant to a share exchange agreement between the Company and Greenland Mines dated June 15, 2026 (the "**Agreement**"), Greenland Mines has acquired 19,958,503 common shares in the capital of AnorTech (each an "**AnorTech Share**"), in exchange for 12,400,000 common shares (each a "**Greenland Mines Share**") in the capital of Greenland Mines having a current market value of approximately US\$3.5M (C\$5M).

Under the terms of the Agreement, AnorTech has also granted Greenland Mines an option (the "**Option**") for a period of six-months following closing (the "**Closing**") to acquire an additional 25,168,669 AnorTech Shares (the "**Option Shares**"), with such Option Shares bringing Greenland Mines' total shareholding in AnorTech to no more than 19.9% of AnorTech's issued and outstanding share capital. The Option Shares shall be purchased by Greenland Mines at a price per share equal to the greater of: (i) C\$0.30, and (ii) the last closing price prior to the Option being exercised, with consideration to be satisfied through the issuance of Greenland Mines Shares based on the 10-day volume-weighted average trading price of the Greenland Mines Shares on the Nasdaq as at the date of the Option exercise.

The AnorTech Shares issued to Greenland Mines are subject to a contractual lock-up period of 60 months from the date of issuance. One-half of the Greenland Mines

Shares issued to AnorTech are subject to a contractual lock-up for 12 months from the date of issuance and the remaining one-half of the Greenland Mines Shares are subject to a contractual lock-up for 24 months from the date of issuance. No finder's fee was paid in connection with the Transaction.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTION

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: Jim Cambon, President and Director

Telephone: 778-373-2164

ITEM 9. DATE OF REPORT

July 27, 2026

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This material change report contains statements that, to the extent they are not recitations of historical fact, may constitute "forward-looking statements" within the meaning of applicable Canadian securities laws. The Company uses words such as "may", "would", "could", "will", "likely", "expect", "believe", "intend" and similar expressions to identify forward-looking statements. Forward-looking statements in this material change report include, but are not limited to, statements regarding: Greenland Mines' exercise of the Option and the purchase price of the Option Shares; and the expected benefits of the strategic relationship between AnorTech and Greenland Mines. Such forward-looking statements are based on a number of assumptions of management, including, without limitation: that Greenland Mines may elect to exercise the Option and will have the resources to do so; that the strategic relationship will provide both parties with the expected benefits; and that market conditions will remain favorable for critical metals projects and alumina technologies. Many factors could cause the Company's actual results to differ materially from those expressed or implied by the forward-looking statements contained in this material change report. Such factors include, among other things: adverse market conditions; general economic, market or business risks; unanticipated costs; Greenland Mines' decision not to exercise the Option or inability to do so; the failure by either or both parties to realize the expected benefits of the strategic relationship; changes in demand for critical minerals or alumina; and the risks and uncertainties described in the Company's most recent Management Discussion & Analysis for the interim period ended December 31, 2025, which can be accessed at the Company's profile on www.sedarplus.com. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and accordingly, readers should not place undue reliance on forward-looking information. The "forward-looking statements" contained herein speak only as of the date of this press release and, unless required by applicable law, the Company undertakes no obligation to publicly update or revise such information, whether as a result of new information, future events or otherwise.