

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

Item 1. Name and Address

Spark Energy Minerals Inc. (the “**Company**”)
3808 26th Avenue West
Vancouver, BC V6S 1P4

Item 2. Date of Material Change

October 20, 2025

Item 3. News Release

The news release describing the material change was disseminated pre-markets on October 21, 2025 through Newsfile and filed on SedarPlus.

Item 4. Summary of Material Change

The Company announced the appointment of Dr. Fernando Tallarico as Chief Executive Officer and Chairman of the Board and the resignation of Mr Eugene Hodgson as Chief Executive Officer and Chairman of the Board.

Item 5. Full Description of Material Change

5.1 *Full Description of Material Change*

The Company announced the appointment of Dr. Fernando Tallarico as Chief Executive Officer and Chairman of the Board and the resignation of Mr Eugene Hodgson as Chief Executive Officer and Chairman of the Board. Mr. Hodgson will continue to support the Company as a Consultant to ensure a smooth leadership transition.

5.2 *Disclosure for Restructuring Transactions*

Not applicable.

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

Not applicable.

Item 7. Omitted Information

No information has been omitted in respect of this material change.

Item 8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Dr. Fernando Tallarico, CEO
Telephone: 1-877-272-9226

Item 9. Date of Report

October 21, 2025.