

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

**1. Name and Address of Company**

Eastern Platinum Limited (the “Company” or “Eastplats”)  
1080 - 1188 West Georgia Street  
Vancouver, British Columbia V6E 4A2

**2. Date of Material Change**

June 29, 2022

**3. News Release**

A news release dated June 29, 2022 was disseminated via Newsfile.

**4. Summary of Material Change**

On June 29, 2022, the Company announced that it has appointed Mr. Wanjin Yang as the Company’s Chief Executive Officer, effective immediately. Mr. Yang replaces Ms. Diana Hu, who has left the Company to pursue other endeavours.

The Company also announced that Mr. Andrea Zhang has transitioned to a Vice-President role after serving as Chief Operating Officer.

**5. Full Description of Material Change**

**5.1 Full Description of Material Change**

On June 29, 2022, the Company announced that it has appointed Mr. Wanjin Yang as the Company’s Chief Executive Officer, effective immediately. Mr. Yang is a senior exploration geologist with over 30 years’ of experience in major mineral exploration projects, corporate management, and corporate development. He previously was the Project Geologist at Whitehorse Gold Corp. working on its mineral exploration projects, new project acquisitions, and other corporate development work. Mr. Yang replaces Ms. Diana Hu, who has left the Company to pursue other endeavours.

The Company also announced that Mr. Andrea Zhang has transitioned to a Vice-President role after serving as Chief Operating Officer.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**7. Omitted Information**

No significant facts remain confidential and no information has been omitted in this report.

## **8. Executive Officer**

Wylie Hui, Chief Financial Officer and Corporate Secretary of the Company is knowledgeable about the material change and can be contacted at (604) 800-8200.

## **9. Date of Report**

July 6, 2022

### ***Cautionary Statement Regarding Forward-Looking Information***

This report contains “forward-looking statements” or “forward-looking information” (collectively referred to herein as “forward-looking statements”) within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “will”, “plan”, “intends”, “may”, “could”, “expects”, “anticipates” and similar expressions. Further disclosure of the risks and uncertainties facing the Company and other forward-looking statements are discussed in the Company’s most recent Annual Information Form available under the Company’s profile on [www.sedar.com](http://www.sedar.com).

In particular, this report contains, without limitation, forward-looking statements pertaining to: the ability of the Company to restart Zandfontein underground mining, to do so in 2022 and the potential contributions of Mr. Yang as Chief Executive Officer. These forward-looking statements are based on assumptions made by and information currently available to the Company. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties and readers are cautioned not to place undue reliance on these statements as a number of factors could cause actual results to differ materially from the beliefs, plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, unanticipated problems that may arise in the Company’s production processes, commodity prices, lower than expected grades and quantities of resources, need for additional funding and availability of such additional funding on acceptable terms, economic conditions, currency fluctuations, competition and regulations, legal proceedings and risks related to operations in foreign countries.

All forward-looking statements in this report are expressly qualified in their entirety by this cautionary statement, the “Cautionary Statement on Forward-Looking Information” section contained in the Company’s most recent Management’s Discussion and Analysis available under the Company’s profile on [www.sedar.com](http://www.sedar.com). The forward-looking statements in this report are made as of the date they are given and, except as required by applicable securities laws, the Company disclaims any intention or obligation, and does not undertake, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

***No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.***