

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

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

Item 2. Date of Material Change

October 20, 2022

Item 3. News Release

A news release dated October 20, 2022 was disseminated via Newsfile.

Item 4. Summary of Material Change

On October 20, 2022, the Company announced the resignation of Ms. Hannelie Hanson as Chief Operating Officer of the Company and the appointment of Mr. Haiying Wang as Vice President.

Item 5. Full Description of Material Change

The material change is described in the Company's press release attached hereto as Schedule "A", which press release is incorporated by reference herein.

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

Not applicable.

Item 7. Omitted Information

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

Item 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.

Item 9. Date of Report

October 20, 2022

SCHEDULE “A”

EASTERN PLATINUM LIMITED ANNOUNCES RESIGNATION OF CHIEF OPERATING OFFICER

October 20, 2022, Vancouver, British Columbia – Eastern Platinum Limited (“**Eastplats**” or the “**Company**”) announces that Ms. Hannelie Hanson, Chief Operating Officer (“**COO**”), has resigned from the Company to pursue new career opportunities.

Wanjin Yang, Chief Executive Officer and President of the Company stated “Hannelie has been a valued member of the South African management team for several years and provided significant contributions to the retreatment project, restart of Zandfontein underground operations, and the development of our eastern limb projects. On behalf of the Board, I would like to thank her for her hard work, commitment, and dedication to the Company and wish her every success in her future endeavours.”

Mr. Yang will assume the general management role in South Africa, and its tasks and responsibilities, on an interim basis.

The Company is pleased to announce the appointment of Mr. Haiying Wang as Vice President. Mr. Wang recently joined Eastplats to focus on the South Africa mining business. He has over 20 years of experience in international trading and logistics including 10 years of mineral investment and trading in North America. He has over 5 years of experience in operations, supply chain, and human resource management. Mr. Wang is responsible for new project development, planning, marketing and promotion, investment, and socio-economic strategy at Eastplats. He graduated from Guangdong University of Foreign Studies with a Bachelor’s Degree of Economics.

About Eastern Platinum Limited

Eastplats owns directly and indirectly a number of platinum group metal (“**PGM**”) and chrome assets in the Republic of South Africa. All of the Company’s properties are situated on the western and eastern limbs of the Bushveld Complex, the geological environment that hosts approximately 80% of the world’s PGM-bearing ore.

Operations at the Crocodile River Mine currently include re-mining and processing its tailings resource to produce PGM and chrome concentrates from the Barplats Zandfontein tailings dam.

For further information, please contact:

EASTERN PLATINUM LIMITED
Wylie Hui, Chief Financial Officer and Corporate Secretary
whui@eastplats.com (email)
(604) 800-8200 (phone)

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