FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 – Name and Address of Company

Sokoman Minerals Corp. ("**Sokoman**" or the "**Company**")
82 Richmond Street East
Toronto, ON M5C 1P1

Item 2 – Date of Material Change

October 31, 2025

Item 3 – News Release

A news release relating to the material changes referred to in this report was disseminated on October 31, 2025 through the facilities of Newsfile.

Item 4 – Summary of Material Change

The Company closed its previously announced bought deal private placement (the "**Offering**") for aggregate gross proceeds of $26,221,750. The Offering consisted of the issuance and sale of (i) 53,000,000 common shares of the Company (the "**Common Shares**") at a price of $0.19 per Common Share, and (ii) 60,950,000 common shares of the Company (the "**FT Shares**") that will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "**Tax Act**"), including 7,950,000 FT Shares issued pursuant to the full exercise of the over-allotment option, at a price of $0.265 per FT Share.

Item 5 – Full Description of Material Change

5.1 – Full Description of Material Change

The Company closed its previously announced bought deal private placement for aggregate gross proceeds of $26,221,750. The Offering consisted of the issuance and sale of (i) 53,000,000 Common Shares at a price of $0.19 per Common Share for aggregate gross proceeds of $10,070,000, and (ii) 60,950,000 FT Shares, including 7,950,000 FT Shares issued pursuant to the full exercise of the over-allotment option, at a price of $0.265 per FT Share, for aggregate gross proceeds of $16,151,750.

The net proceeds from the sale of the Common Shares will be used by the Company for property acquisitions as well as working capital and general corporate purposes. The gross proceeds from the sale of the FT Shares will be used to incur "Canadian exploration expenses" (as defined in the Tax Act) that will qualify as "flow-through mining expenditures" within the meaning of the Tax Act (the "**Qualifying Expenditures**"). The Qualifying Expenditures will be incurred on or before December 31, 2026, and will be renounced by the Company to the initial purchasers of the FT Shares with an effective date no later than December 31, 2025.

The Offering was led by Canaccord Genuity Corp. ("**Canaccord**"), as lead underwriter and sole bookrunner, and BMO Capital Markets (together with Canaccord, the "**Underwriters**") pursuant to an underwriting agreement entered into among the Company and the Underwriters. In connection with the Offering, the Company paid the Underwriters a cash commission of $1,073,305 and issued the Underwriters 3,679,105 broker warrants (the "**Broker Warrants**"). Each Broker Warrant entitles the holder thereof to purchase one common share of the Company (the "**Broker Warrant Shares**") at an exercise price of $0.19 per Broker Warrant Share for a period of 24 months following the closing of the Offering.

Mr. Eric Sprott, through 2176423 Ontario Ltd., a corporation beneficially owned by him, acquired 53,000,000 Common Shares in connection with the Offering. Prior to the Offering Mr. Eric Sprott beneficially owned and controlled approximately 16.7% of the outstanding Common Shares, and following the Offering Mr. Eric Sprott beneficially owns and controls approximately 23.8% of the outstanding Common Shares.

The Offering included participation by a director of the Company for 130,000 Common Shares. Such participation constitutes a "related party transaction" pursuant to Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"). However, the insider participation is exempt from the formal valuation and minority shareholder approval requirements set forth in MI 61-101 on the basis that the fair market value of the consideration does not exceed 25% of the Company's market capitalization.

The Common Shares and FT Shares issued in the Offering are subject to a four-month hold period under applicable Canadian securities laws.

The Offering remains subject to the final approval of the TSX Venture Exchange.

Related Party Disclosure

The following supplementary information is provided in accordance with Section 5.2 ("**MI 61-101**").

(a) a description of the transaction and its material terms:

See Item 5.1 above.

(b) the purpose and business reasons for the transaction:

See Item 5.1 above.

(c) the anticipated effect of the transaction on the issuer's business and affairs:

See Item 5.1 above.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

Prior to the completion of the Offering, Wanda Cutler ("**Cutler**") beneficially owned or controlled zero Common Shares. Cutler acquired 130,000 Common Shares in the Offering for $24,700. After completion of the Offering, Cutler beneficially owned or controlled 130,000 Common Shares representing less than 1% of the issued and outstanding Common Shares.

(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:

See item (d)(i) above.

(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:

Resolution passed by the board of directors of the Company on October 29, 2025. No special committee was established in connection with the transaction.

(f) a summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:

Not applicable.

(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:

(i) that has been made in the 24 months before the date of the material change report:

Not applicable.

(ii) the existence of which is known, after reasonable enquiry, to the issuer or to any director or senior officer of the issuer:

Not applicable.

(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:

Other than the subscription agreement entered into by the Company with Cutler, the Company did not enter into any agreement with an interested party or a joint actor with an interested party in connection with the Offering.

(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101, respectively, and the facts supporting reliance on the exemptions:

The participation of Cutler in the Offering constitutes a related party transaction under MI 61- 101. The Company is relying on the exemptions from the valuation requirement and the minority approval requirement set out in subsections 5.5(a) *Fair Market Value Not More than 25% of Market Capitalization* and 5.7(1)(a) *Fair Market Value not More than 25% of Market Capitalization*, of MI 61-101, respectively.

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

Not applicable

Item 8 – Executive Officer

Denis Laviolette, Executive Chairman, CEO & Director
Email: denis@sokomanmineralscorp.com

Item 9 – Date of Report

November 10, 2025

<u>*Cautionary Note Regarding Forward-Looking Statements*</u>

This Material Change Report contains "forward-looking statements" within the meaning of the applicable Canadian securities legislation that are based on expectations, estimates, assumptions, geological theories, and projections as at the date of this Material Change Report. The information in this Material Change Report about any information herein that is not a historical fact may be "forward looking statements." Actual results may differ materially. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (which may, but not always, include phrases such as "anticipates", "plans", "scheduled", "believed" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) including statements regarding the Company's plans with respect to the Company's projects and the timing related thereto, the merits of the Company's projects, the Company's objectives, plans and strategies, the receipt of TSXV final approval for the Offering, the use of proceeds of the Offering, and other matters are not statements of historical fact and may be forward-looking statements and are intended to identify forward-looking statements. Factors that may cause results to vary include delays in obtaining necessary approvals, changes in the market for the Company's securities, results of exploration, loss of title to properties, delays in obtaining permits or access to mineral properties, including as a result of adverse weather, fire or flood, changes to the Tax Act, rejection of expenditures as Qualifying Expenditures, and factors included in the documents filed from time to time with the Canadian securities regulatory authorities by Sokoman Minerals Corp. Sokoman Minerals Corp. will not update these forward-looking statements to reflect events or circumstances after the date hereof, except as required by law.