

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

Item 1 Name and Address of Company

Phenom Resources Corp. (the “**Company**”)
1100 – 1199 West Hastings Street
Vancouver, BC V6E 3T5

Item 2 Date of Material Change

March 3, 2025

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Newsfile Corp. on March 3, 2025, and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced that it has closed on a second tranche (“**Second Tranche**”) of its non-brokered private placement (the “**Offering**”) previously announced on January 31, as updated February 4, 2025. In this Second Tranche, the Company has issued 500,000 Units (the “**Units**”) at a price of \$0.25/Unit for gross proceeds of \$125,000. In connection with the Second Tranche, the Company paid a total of \$875 as finder’s fees..

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Each Unit comprises one common share in the capital of the Company (“**Share**”) and one transferable Share purchase warrant of the Company (“**Warrant**”), whereby each Warrant entitles the holder thereof to purchase one additional Share (“**Warrant Share**”) at an exercise price of \$0.35 at any time before 5:00 p.m. (Vancouver time) on March 3, 2028, being the third anniversary of the date of issuance.

All securities issued under the Offering are subject to a hold period expiring July 4, 2025, in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

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

For further information, please contact Paul Cowley, Chief Executive Officer, President and Director of the Company, at 604-340-7711 or via email to pcowley@phenomresources.com.

Item 9 Date of Report

March 17, 2025