FORM 51-102F3 - MATERIAL CHANGE REPORT

1. NAME AND ADDRESS OF COMPANY

Hayasa Metals Inc.
#1500 – 409 Granville Street
Vancouver, British Columbia
V6C 1T2

2. DATE OF MATERIAL CHANGE

February 7, 2025

3. NEWS RELEASE

News release dated February 7, 2025was disseminated via Newsfile Corp. on Company’s website and filed on SEDAR+

4. SUMMARY OF MATERIAL CHANGE

Hayasa Metals Inc. Announces Debt Settlement Update

5. FULL DESCRIPTION OF MATERIAL CHANGE

Hayasa Metals Inc. (the “Company”) announced on February 7, 2025 that further to its press release dated October 1, 2024, the Company has issued 2,097,760 shares as part of its previously announced debt settlement to the parties identified in the October 1 press release. The majority of the cash portion of the debt settlement has been paid, with the final amount owing of $109,000 deferred, as noted in the October 1 press release. The Company has agreed to settle this amount after it completes its next financing.

The debt settlement constituted a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (MI 61-101) as it involved non-arm’s length parties to the Company. The debt settlement is exempt from the formal valuation requirements and minority shareholder approval requirements of MI 61-101 pursuant to Section 5.5(a) and Section 5.7(1)(a) as the value of the common shares issued in the Debt Settlements do not exceed 25% of the Company's market capitalization.

6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER

Joel Sutherland, CEO & Director
Telephone: 604-676-5664

9. DATE OF REPORT

February 13, 2025