

**FORM 51-102F3  
MATERIAL CHANGE REPORT  
UNDER NATIONAL INSTRUMENT 51-102**

**Item 1            Name and Address of Company**

Batero Gold Corp. (the "**Company**")  
2200 - 885 West Georgia Street  
Vancouver, British Columbia, V6C 3E8

**Item 2            Date of Material Change**

May 1, 2025

**Item 3            News Release**

A news release was disseminated via Newsfile on May 2, 2025 and subsequently filed on SEDAR+.

**Item 4            Summary of Material Change**

On May 1, 2025, the Company announced the following director and officer changes:

- The resignation of Mr. Gonzalo de Losada's from the Company's board of directors ("**Board**") and from his role as the Chief Executive Officer and President of the Company, effective May 1, 2025;
- The resignation of Mr. Ivo Bravo's from his role as the Chief Financial Officer and Corporate Secretary of the Company, effective March 1, 2025;
- The appointment of Diego Heilbrunn Navarro-Grau to the Board and to the role of Chief Executive Officer of the Company, effective May 1, 2025;
- The appointment of Gustavo Noriega Bentin to the role of Chief Financial Officer and Corporate Secretary of the Company, effective March 1, 2025; and
- The appointment of Luis Garcia Rosell A. to Board, effective May 1, 2025.

**Item 5            Full Description of Material Change**

See Item 4 above.

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

N/A

**Item 7            Omitted Information**

N/A

**Item 8            Executive Officer**

Diego Heilbrunn Navarro-Grau, Chief Executive Officer, (604) 568-6378

**Item 9            Date of Report**

May 2, 2025