

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Adelayde Exploration Inc. (the “Company”)
Suite 2905 – 700 West Georgia St. PO Box 10112
Vancouver, BC V7Y 1C6

Item 2 Date of Material Change

August 29 & September 2, 2025

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On August 29, 2025, the Company announced that it entered into a loan agreement (the “Loan Agreement”) with an arm’s length lender to borrow \$100,000 (the “Loan”). The Loan is unsecured and bears interest of 10% per annum. On September 2, 2025, the Company announced that it granted a total of 1,275,000 stock options to its directors, officers, and consultants at an exercise price of five cents per share for a period of 12 months. The Company also granted a total of 2.625,000 restricted share units (the “RSUs”) to its directors, officers, and consultants.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

James Nelson, President, Corporate Secretary
Tel: 604-646-6903

Item 9 Date of Report

September 8, 2025



ADELAYDE
EXPLORATION INC.
ADDY:CSE | SPMTD:USA | A41AGV:WKN

ADELAYDE EXPLORATION INC.
2905 - 700 West Georgia Street
Vancouver, BC V7Y 1K8

Corporate Update

August 29, 2025 - Adelayde Exploration Inc. (CSE: ADDY) (OTCID: SPMTD) (WKN: A41AGV) (the “Company” or “Adelayde”) wishes to announce that it has entered into a loan agreement (the “Loan Agreement”) with an arm’s length lender to borrow \$100,000 (the “Loan”). The Loan is unsecured and bears interest of 10% per annum. The term of the loan will be twelve (12) months from the closing of the Loan or three (3) business days following a written notice of the Company that the Company has raised a minimum of five hundred thousand dollars through one or more equity or debt financings. The Company may repay the Loan at any time before maturity, without penalty.

Pursuant to the Loan Agreement, the Company will issue 2,000,000 share purchase warrants to the lender. Each share purchase warrant will entitle the holder to purchase one common share of the Company at an exercise price of \$0.05 per share for a period of five years from the closing of the Loan.

Closing of the Loan is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals. All securities issued in connection with the Loan will be subject to a statutory hold period of four months plus one day from the closing of the Loan in accordance with applicable securities legislation.

Contact Information
Tel: 1604646-6903

info@adelaydeexp.com
www.adelaydeexp.com

"James Nelson"
President
Adelayde Exploration Inc.

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this release.



ADELAYDE EXPLORATION INC.
2905 - 700 West Georgia Street
Vancouver, BC V7Y 1K8

Corporate Update

September 02, 2025 - Adelayde Exploration Inc. (CSE: ADDY) (OTCID: SPMTD) (WKN: A41AGV) (the "Company" or "Adelayde") has granted a total of 1,275,000 stock options to its directors, officers, and consultants at an exercise price of five cents per share for a period of 12 months. The Company also granted a total of 2,625,000 restricted share units (the "RSUs") to its directors, officers, and consultants. The RSUs will vest on January 3, 2026. The options and the RSUs have been granted in accordance with the Company's amended and restated omnibus equity incentive plan and the policies of the Canadian Securities Exchange.

Contact Information

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"James Nelson"

President

Adelayde Exploration Inc.

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