MATERIAL CHANGE REPORT
FORM 51-102F3

Item 1. <u>Name and Address</u>

St. Augustine Gold & Copper, Ltd. (the "**Company**")
5th Flr. Pryce Tower, J.P. Laurel Ave., Bajada
Davao City, Philippines

Item 2. <u>Date of Material Change</u>

December 11, 2025

Item 3. <u>News Release</u>

The news release describing the material change was disseminated on December 11, 2025 through Newsfile and filed on SEDAR+.

Item 4. <u>Summary of Material Change</u>

The Company announced that it has closed the previously announced private placement of $1,204,500 from the sale of 16.5 million units, each unit comprising one common share and two warrants, each warrant entitling the holder to subscribe for one additional common share at $0.11 for a period of 5 years, assuming a number of development milestones are met during that period.

Pursuant to the rules of the TSX, non-interested shareholders approved this private placement at a special shareholder meeting held on September 12, 2025. The sole subscriber to this private placement was an entity controlled by Nicolaos Paraskevas, a director and officer of the Company. As such, this transaction is a related party transaction under Multilateral Instrument 61-101.

Item 5. <u>Full Description of Material Change</u>

5.1 Full Description of Material Change

The Company announced that it has closed the previously announced private placement of $1,204,500 from the sale of 16.5 million units, each unit comprising one common share and two warrants, each warrant entitling the holder to subscribe for one additional common share at $0.11 for a period of 5 years, assuming a number of development milestones are met during that period.

Pursuant to the rules of the TSX, non-interested shareholders approved this private placement at a special shareholder meeting held on September 12, 2025. The sole subscriber to this private placement was an entity controlled by Nicolaos Paraskevas, a director and officer of the Company. As such, this transaction is a related party transaction under Multilateral Instrument 61-101. As the dollar value of the transaction is less than 25% of the market capitalization of the Company, the Company relied on exemptions from the valuation requirements under that policy.

Mr. Paraskevas did not hold any shares or warrants prior to this placement and acquired 16,500,000 Units for $1,204,500. This purchase resulted in Mr. Paraskevas owing 16,500,000 common shares, being 1.044% of the issued capital of 1,579,549,129 on a non-diluted basis. Further, this purchase provided him with 33,000,000 warrants, representing 3.06% of the issued capital on a partially diluted basis.

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

No information has been omitted in respect of this material change.

Item 8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Nicolaos Paraskevas, Investor and Public Relations Contact
Telephone: +632 77288491

Item 9. Date of Report

December 11, 2025.