FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. Name and Address of Company:

Lake Winn Resources Corp. (the "**Company**")
1111 Melville Street, 11th Floor
Vancouver, BC
V6E 3V6

ITEM 2. Date of Material Change:

October 21, 2024.

ITEM 3. News Release:

The news release announcing the material change was issued on October 16, 2024 (the "**News Release**"). The News Release was disseminated by Stockwatch, and subsequently filed on SEDAR+ at www.sedarplus.ca.

ITEM 4. Summary of Material Change:

The Company has implemented the previously announced consolidation of its common shares in the capital of the Company on the basis of ten (10) pre-consolidation common shares for every one (1) post-consolidation common share effective as of October 21, 2024.

ITEM 5.1. Full Description of Material Change

Further to the Company's news releases dated October 11, 2024 and October 16, 2024, the Company has implemented the previously announced consolidation of its common shares in the capital of the Company (the "**Shares**") on the basis of ten (10) pre-consolidation common Shares for every one (1) post-consolidation common Share (the "**Consolidation**"), effective as of October 21, 2024.

The Company's name remains unchanged after the Consolidation. The new CUSIP number for the post-Consolidation Shares is 511305203 and the new ISIN number is CA5113052032.

Following the Consolidation, the Company has 7,524,332 Shares issued and outstanding.

No fractional Shares were issued in connection with the Consolidation. In the event holders of Shares were entitled to receive fractional Shares in connection with the Consolidation, the fractional Shares were cancelled if they were less than one-half (1/2) of a Share and were changed to one whole Share if those fractional Shares were equal to or greater than one-half (1/2) of a Share.

The exercise or conversion price, and the number of Shares issuable under any of the Company's outstanding convertible securities, if any, were proportionately adjusted upon the effectiveness of the Consolidation.

Registered shareholders who hold physical Share certificates will receive a letter of transmittal requesting that they forward pre-Consolidation Share certificates to the Company's transfer agent, Computershare Investor Services Inc. in exchange for new Share certificates representing Shares on a post-Consolidation basis. Shareholders who hold their Shares through a broker or other intermediary and do not have Shares registered in their own name will not be required to complete a letter of transmittal.

ITEM 5.2. Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

ITEM 7. Omitted Information:

No Information has been omitted.

ITEM 8. Executive Officer:

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Brijender Jassal, Chief Financial Officer
Telephone: (604) 218-8772
Email: binny@arcticstar.ca

ITEM 9. Date of Report

October 21, 2024