

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Vanguard Mining Corp. (the “Company”)
Suite 1500-1055 West Georgia Street
Vancouver, BC
V6E 4N7

Item 2: Date of Material Change

April 10, 2026

Item 3: News Release

The news release was disseminated through Newswire and subsequently filed on SEDAR+ on April 10, 2026.

Item 4: Summary of Material Change

On April 10, 2026, the Company announced that it has entered into a share exchange agreement (the “Definitive Agreement”) with Quark Uranium Ltd (the “Quark”), and the shareholders of Quark. Pursuant to the Definitive Agreement, the Company will acquire 100% of the issued and outstanding common shares in the capital of Quark (the “Proposed Transaction”).

As consideration for the Proposed Transaction, the Company will issue an aggregate of 8,000,000 common shares in the capital of the Company and pay a cash consideration of C\$200,000. The Proposed Transaction is an arm’s length transaction.

Item 5: Full Description of Material Change

5.1: Full Description of Material Change

For more information, please see Schedule “A” attached.

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

Not applicable.

Item 8: Executive Officer

David Greenway, CEO
Tel: 672.533.0348

Item 9: Date of Report

April 21, 2026



News Release

April 10, 2026

Vanguard Mining Announces Proposed Acquisition of Quark Uranium Ltd.

**/NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES
OR FOR DISSEMINATION IN THE UNITED STATES/**

Vancouver, BC – April 10, 2026 – Vanguard Mining Corp. ("Vanguard" or the "Company") (UUU: CSE | UUUFF: OTCID | SL51: Frankfurt) announces that it has entered into a share exchange agreement (the **"Definitive Agreement"**) among the Company, Quark Uranium Ltd. (**"Quark"**), a company incorporated under the laws of the Province of British Columbia, and the shareholders of Quark (the **"Shareholders"**), pursuant to which the Company will acquire 100% of the issued and outstanding common shares in the capital of Quark (the **"Proposed Transaction"**). The Proposed Transaction is an arm's length transaction.

David C. Greenway, President and CEO of Vanguard Mining Corp., commented, "Quark's land position in the heart of the western Athabasca Basin, Saskatchewan, represents a strategic addition to Vanguard's uranium portfolio. As global demand for nuclear power continues to grow as a reliable and clean energy source, we believe the acquisition of the Quark Uranium claims provides the Company with exposure to one of the world's leading uranium districts. We look forward to advancing systematic exploration programs on this property."

Transaction Terms

Pursuant to the terms of the Definitive Agreement, Vanguard will acquire all of the issued and outstanding common shares of Quark in consideration for:

- the issuance of an aggregate of 8,000,000 common shares of Vanguard (the **"Consideration Shares"**) at a deemed price of \$0.15 per share; and
- aggregate cash payments of C\$200,000, payable as directed by the Shareholders.

The Proposed Transaction implies an aggregate value of approximately C\$1.4 million.

The Consideration Shares will be issued pro rata to the Shareholders and will be subject to a statutory hold period of four months and one day from the date of issuance.

No finders' fees are payable in connection with the Proposed Transaction.

Closing Conditions

The Proposed Transaction remains subject to customary closing conditions, including but not limited to:

- receipt of all required regulatory approvals, including approval of the Canadian Securities Exchange (the "**CSE**"); and
- completion of satisfactory due diligence by each party; and
- the accuracy of representations and warranties; and
- the fulfillment of all covenants and obligations under the Definitive Agreement.

There can be no assurance that the Proposed Transaction will be completed as described or at all.

About Quark Uranium Claims

The Quark Uranium property consists of eight (8) mineral claims totaling approximately 28,746 hectares (approximately 71,030 acres) located in the Province of Saskatchewan, Canada, within the Athabasca Basin region.

The property is situated within a well-established uranium-producing district in northern Saskatchewan that has historically accounted for a significant portion of global uranium production. All of Canada's currently operating uranium mines and many of its known uranium deposits are located within the Western Wollaston Domain and the Wollaston-Mudjatik Transition Zone. The Quark Uranium property comprises a contiguous land position in this region and is in proximity to projects operated by established uranium exploration and mining companies, including Orano Canada and Fission Uranium Corp (Figure 1).

The properties are at an early stage of exploration and do not contain any known mineral resources or mineral reserves. While the Company considers the property prospective based on its regional geological setting, there can be no assurance that further exploration will result in the discovery of economically recoverable mineralization.

Mineralization on adjacent or nearby properties is not necessarily indicative of mineralization on the Quark Uranium property.

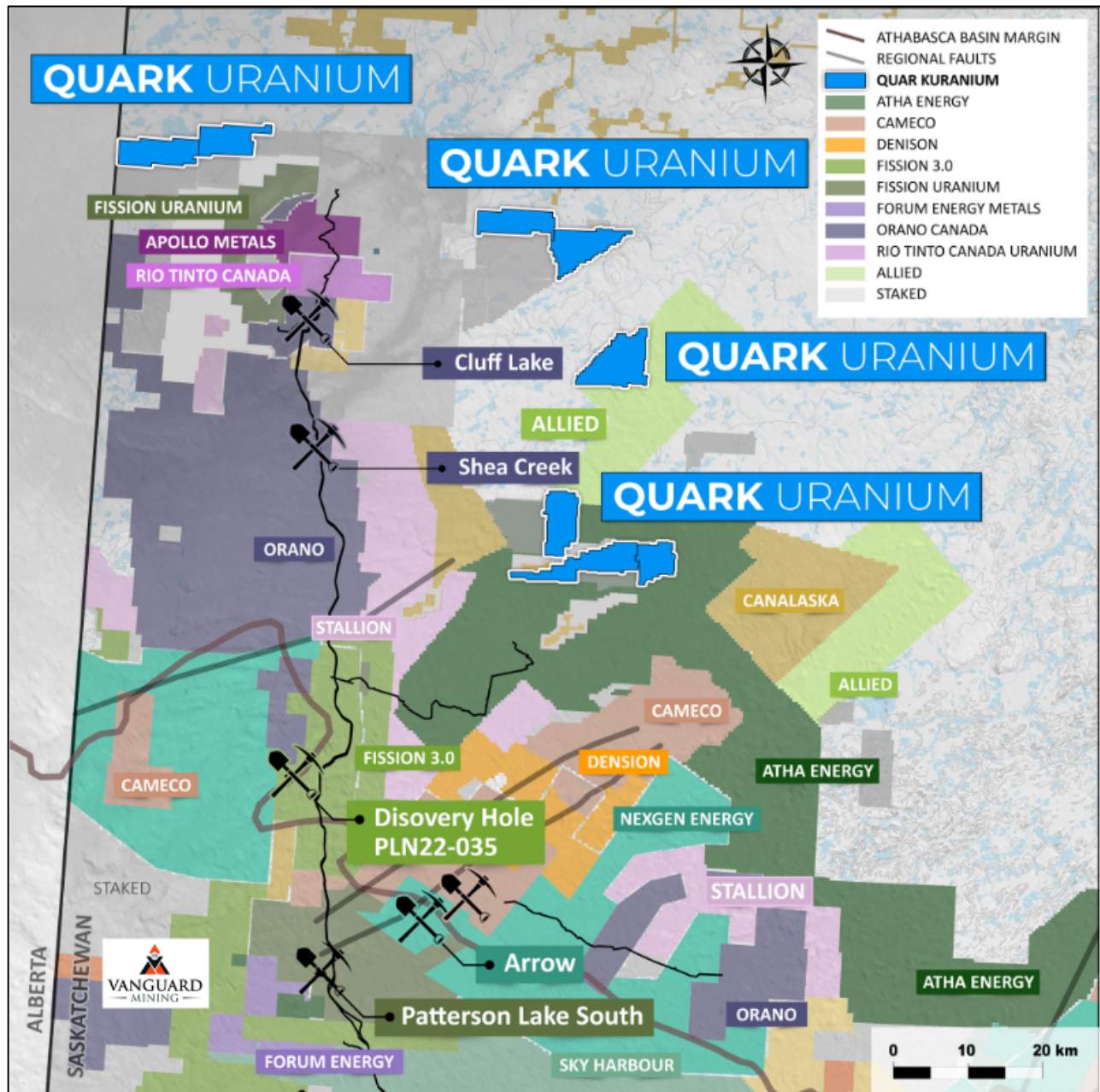


Figure 1: Quark Uranium Claim in the western Athabasca Basin, Saskatchewan

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Lawrence Segerstrom, P.Geo., M.Sc., MBA, a consulting geologist who is a "Qualified Person" as such term is defined under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("**NI 43-101**"). Mr. Segerstrom is not at arm's length to Vanguard and is therefore not independent for the purposes of NI 43-101.

About Vanguard Mining Corp.

Vanguard Mining Corp. is a Canadian mineral exploration company focused on

the discovery and development of high-value strategic minerals. The Company is currently advancing uranium exploration projects in the United States and Paraguay, with a focus on identifying and developing assets critical to the global energy transition. Vanguard is committed to responsible exploration and value creation through the acquisition and advancement of highly prospective uranium properties.

All Stakeholders are encouraged to follow the Company on its social media profiles on [LinkedIn](#), [X.com](#), [Facebook](#) and [Instagram](#) and sign up for updates at [Vanguardminingcorp.com](#)

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

On Behalf of the Board of Directors

"David Greenway"

David Greenway, CEO

For further information, please contact:

Vanguard Mining Corp.

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U.S. Securities Law Disclaimer

The securities issuable pursuant to the Proposed Transaction have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

Disclaimer for Forward-Looking Information

*This news release may contain certain forward-looking statements and forward-looking information (collectively, "**Forward-Looking Statements**") within the meaning of the applicable Canadian and U.S. securities laws. All statements,*

other than statements of historical fact, included herein including, without limitation, statements with respect to the Offering and the anticipated use of the proceeds therefrom, are forward-looking statements. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. Forward-Looking Statements in this news release include, without limitation, statements relating to: the completion of the Proposed Transaction on the terms described herein or at all; the satisfaction of the closing conditions to the Proposed Transaction, including the receipt of all necessary regulatory, CSE, and third-party approvals and consents; the issuance of the Consideration Shares and the making of the cash payments to the Shareholders upon closing; the anticipated benefits of the Proposed Transaction to the Company and its shareholders; the Company's plans with respect to the mineral claims held by Quark following completion of the Proposed Transaction; and the Company's broader business objectives, exploration plans, and strategic direction. Forward-Looking Statements are based on the reasonable assumptions, estimates, expectations, and opinions of management of the Company as of the date of this news release, and are necessarily subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements of the Company to be materially different from those expressed or implied by such Forward-Looking Statements, including but not limited to: the risk that the Proposed Transaction is not completed on the terms described or at all; the failure to obtain required regulatory, CSE, or third-party approvals or consents on a timely basis or at all; the risk that due diligence reveals issues that affect the completion of the Proposed Transaction; risks relating to the mineral exploration industry, including the inherent uncertainty of mineral exploration and development; risks related to the title, ownership, and condition of the mineral claims held by Quark; fluctuations in commodity prices, including uranium prices; changes in applicable laws, regulations, or government policies in Canada, the United States, Paraguay, or any other relevant jurisdiction; general economic, market, and business conditions; another risks and uncertainties described from time to time in the Company's public disclosure documents filed on SEDAR+ (www.sedarplus.ca). Although the Company believes that the assumptions underlying the Forward-Looking Statements are reasonable, undue reliance should not be placed on these statements, which apply only as of the date of this news release. The Forward-Looking Statements contained herein are expressly qualified in their entirety by this cautionary note. The Company does not undertake any obligation to publicly update or revise any Forward-Looking Statements, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws.

Readers are cautioned that the foregoing list of risks and uncertainties is not exhaustive. Additional information about these and other risks and uncertainties is available in the Company's public disclosure documents filed on SEDAR+ at www.sedarplus.ca.

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