

FORM 51-102F3
Material Change Report

Item 1 Name and Address of Company

Inomin Mines Inc.
700 West Georgia Street, Suite 2200
Vancouver, BC V7Y 1K8

Item 2 Date of Material Change

November 4, 2024

Item 3 News Release

The news release was disseminated on November 4, 2024 through Newsfile.

Item 4 Summary of Material Change

Inomin announces entering into a non-binding term sheet for earn-in and joint venture agreement with Sumitomo Metal Mining Canada related to Inomin's Beaver-Lynx property.

Item 5 Full Description of Material Change

See attached News Release

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

Not Applicable

Item 7 Omitted Information

None

Item 8 Executive Officer

For more information, please contact John Gomez, Chief Executive Officer
Telephone: 604.723.9382

Item 9 Date of Report

November 12, 2024

NEWS RELEASE

Inomin Signs Non-Binding Term Sheet for Earn-In and Joint Venture Agreement with Sumitomo Metal Mining Canada on Beaver-Lynx

Vancouver, British Columbia, November 4, 2024 – Inomin Mines Inc. (TSX.V: [MINE](#)) (“Inomin” or the “Company”) is pleased to announce that it has entered into a non-binding term sheet (the “Term Sheet”) with **Sumitomo Metal Mining Canada Ltd.** (“Sumitomo”) dated November 1, 2024 which sets forth the key terms of a proposed earn-in and joint venture agreement (“Definitive Agreement”) to be entered into on the Company’s Beaver-Lynx project in south-central British Columbia (the “Project”). The non-binding Term Sheet provides Sumitomo the right to earn up to an 80% interest in the Project’s mineral claims by incurring a minimum of \$8,000,000 in exploration expenditures.

Key Term Sheet Terms

- Sumitomo granted an initial option (phase 1) over two years to earn a 60% interest in the Project by incurring minimum exploration expenditures of \$3,000,000;
- Sumitomo granted a second option (phase 2) over a period of up to three years to earn an additional 20% interest in the Project by incurring minimum exploration expenditures of \$5,000,000;
- Inomin will be the operator of the Project during at least the initial earn-in period, entitling the Company to a fee equal to 10% of Project exploration expenditures; and
- Inomin will be reimbursed by Sumitomo a portion of exploration expenditures the Company incurs at the Project during Term Sheet exclusivity period, provided a Definitive Agreement is entered into.

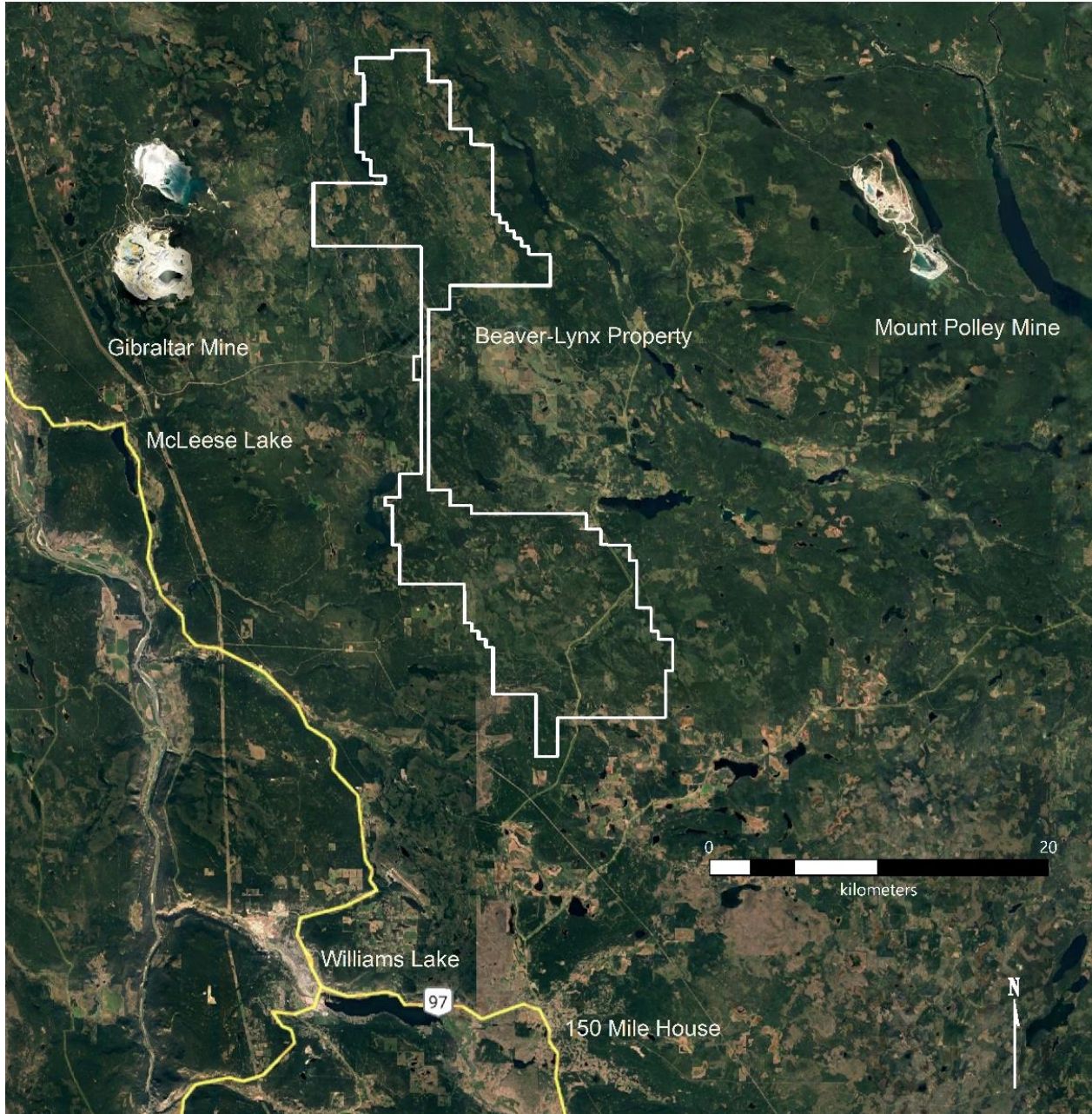
Sumitomo is conducting due diligence on the claims comprising the Project. Upon successful due diligence, the parties will work towards finalizing and executing a Definitive Agreement.

John Gomez, President of Inomin comments, “We are delighted to partner with Sumitomo, a leading international resource project developer and producer, to advance Beaver-Lynx. With Sumitomo’s involvement, we believe Beaver-Lynx’s large mineral resource potential will be realized, and the property could develop into another major mine in a mineral and infrastructure-rich district.”

About Beaver-Lynx

The Beaver-Lynx property comprises **25,350 hectares** and is ideally located in south-central British Columbia, 50 kilometres from the city of Williams Lake and adjacent to Taseko Mines’ (TSX: [TKO](#)) Gibraltar mine project, one of the largest open-pit copper mines in Canada. Beaver-Lynx is **easily accessible by good all-season roads, and is close to hydro-electric power, as well as active railway lines.**

The Company owns a 100% interest in the Project with no royalties. Exploration including drilling has demonstrated the Project hosts **large volumes of nickel**. Given positive initial drilling and metallurgical test results – as well as district-scale size – the Beaver-Lynx project has the potential to be a major nickel source. For further information about Beaver-Lynx, visit Inomin’s website www.inominmines.com.



Google Earth satellite image of 25,350-hectare Beaver-Lynx project between Gibraltar and Mount Polley mines, two of the largest mining operations in British Columbia. Beaver is the northern property area connected to southern Lynx block. The project has excellent infrastructure nearby including roads, railway, and hydropower. The neighbouring resource communities offer comprehensive services and skilled mining work force.

About Inomin Mines

Inomin Mines is focused on the identification, acquisition, and exploration of mineral properties with strong potential to host significant resources, especially critical minerals, as well as gold and silver projects. Inomin trades on the TSX Venture Exchange under the symbol [MINE](#). For more information visit the Company's website: www.inominmines.com.

Inomin Mines Director, L. John Peters, P.Geo., a qualified person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, has reviewed and approved the technical information in this news release.

On behalf of the board of Inomin Mines:

Inomin Mines Inc.
Per: "John Gomez"
President and CEO

For more information and project partner opportunities please contact:

John Gomez
Tel. 604-643-1280
Email: info@inominmines.com

Cautionary Note Regarding Forward-Looking Information

This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "expects", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the plans and expectations of the Company with respect to the Beaver-Lynx project, and in particular, the potential of the Beaver-Lynx project as a major nickel source, that the mineral resource potential of Beaver-Lynx will be realized, the execution of a Definitive Agreement, Sumitomo's successful completion of due diligence and the exercise of the initial option and second option.

These forward-looking statements involve numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, that the parties will be unable to enter into a Definitive Agreement, that Sumitomo's due diligence will not be successful, that the initial option and/or second option will not be exercised, that the exploration programs at the Beaver-Lynx property are not carried out as planned, that the Company is not able to develop the Beaver-Lynx as a district-scale size nickel project, that the Company may not acquire sufficient financial resources to fund its operations and that the Company may fail to realize Beaver-Lynx's mineral resource potential.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that a Definitive Agreement will be entered into by the parties, that Sumitomo's due diligence will be successful, that the initial option and second option will be exercised, that the Company will be able to realize Beaver-Lynx's mineral resource potential, that the Company will deploy resources in a manner that will allow the Company to conduct the exploration programs at the Beaver-Lynx property as planned, that future exploration programs at the Beaver-Lynx property will yield favorable results or results consistent with previous programs conducted at the Beaver-Lynx property, and that the Company will obtain sufficient funds to fund future operations.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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