51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Germanium Mining Corp. (the "Company")
2905 - 700 W Georgia Street
Vancouver, BC, V7Y IC6

Item 2 Date of Material Change

July 30, 2025, July 31, 2025, August 14, 2025, and August 29, 2025

Item 3 News Release

The news releases was disseminated through Newswire.

Item 4 Summary of Material Change

On July 30, 2025, the Company announced the closing of a non-brokered private placement and debt settlement;

On July31, 2025, the Company announced application was made to the British Columbia Securities Commission for a Management Cease Trade Order; and

On August 14 and August 29, 2025, the Company provided updates on its audit process and expected filing timeline.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change
See the attached News Releases

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

Mario Pezente, CEO and Director, (604) 717-6605

Item 9 Date of Report - September 1, 2025

GERMANIUM MINING CORP. CLOSES NON-BROKERED PRIVATE PLACEMENT AND DEBT SETTLEMENT

VANCOUVER, BRITISH COLUMBIA, JULY 30, 2025 – GERMANIUM MINING CORP. ("GERMANIUM MINING" OR THE "COMPANY") (CSE: GMC; OTCQB: EMSKF; FSE: 1I30) announces, further to its news release dated July 11, it has closed a non-brokered private placement consisting of 1,750,000 units (each a "**Unit**") at a price of $0.10 per unit for gross proceeds of $175,000 (the "**Private Placement**"). Each unit consists of one common share (each, a "**Share**") and one transferable common share purchase warrant (each, a "**Warrant**"). Each warrant entitles the holder to purchase one additional share of the Company at a price of $0.12 per share for a period of 24 months from the date of issuance. The Company simultaneously closed a debt settlement, whereby the Company settled $424,753, in aggregate, in accounts payable through the issuance of 4,247,533common shares at $0.10 per.

The Company relied on the exception set out in Section 4.6(2)(b) of CSE Policy 4 - Corporate Governance, Security Holder Approvals and Miscellaneous Provisions (the "**Policy**") with respect to the requirement to obtain shareholder approval of such transaction whereby the Company is issuing more than 100% of its issued share capital on a fully diluted basis (relating to the Private Placement warrants). The Company applied and was granted by the CSE the exception from shareholder approval based on the following: the Company is in financial hardship; has reached an agreement to complete the offering; no related persons as defined in Policy 1 were allowed to participate in the transactions; and Independent Directors constituting a majority of the Board's Independent Directors in a vote in which only Independent Directors participate have determined that the offering is in the best interests of the Listed Issuer, is reasonable in the circumstances and that it is not feasible to obtain security holder approval or complete a rights offering to existing security holders on the same terms, has been approved by the majority of the independent directors of the Company.

The net proceeds from the placement will be allocated toward exploration activities and for general corporate purposes including arm's length payables. All securities issued pursuant to the private placement and shares for debt settlement will be subject to a statutory hold period of four months and one day as required under applicable securities legislation.

ON BEHALF OF THE BOARD

Mario Pezzente
CEO & Director

For more information on Germanium Mining Corp. please contact:

Phone: 604-717-6605
Corporate e-mail: info@germaniummining.com
Website: www.germaniummining.com
Corporate Address: 2905 – 700 West Georgia Street, Vancouver, BC, V7Y 1C6

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events, or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding the intended use of proceeds of the Offering and other matters regarding the business plans of the Company. The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements including that the Company may use the proceeds of the Offering for purposes other than those disclosed in this news release; adverse market conditions; and other factors beyond the control of the Company. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include general market conditions and other factors beyond the control of the Company. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents or accuracy of this press release.

<u>GERMANIUM MINING CORP. CORPORATE UPDATE</u>

VANCOUVER, BRITISH COLUMBIA, JULY 31, 2025 – GERMANIUM MINING CORP. ("GERMANIUM MINING" OR THE "COMPANY") (CSE: GMC; OTCQB: EMSKF; FSE: 1I30) announces that it has made an application to the British Columbia Securities Commission (the "BCSC") for a Management Cease Trade Order ("MCTO") under National Policy 12-203 – Management Cease Trade Orders ("NP 12-203").

The Company anticipates a delay in filing its annual financial statements, management's discussion and analysis, and related CEO and CFO certifications for the financial period ended March 31st, 2025 (collectively, the "Required Filings") by the prescribed filing deadline of July 29th, 2025.

The delay was due to a delay in funding the audit. The Company and its accountants are working diligently with its auditor to complete the Required Filings and currently expects to file on or before August 30th, 2025.

The Company's remediation plan consists of funding the audit, which has now been completed.

The Company is applying for an MCTO, which if granted, will restrict all trading in securities of the Company by the CEO, CFO, and other insiders of the Company until the Required Filings are filed. The MCTO does not affect the ability of other shareholders to trade in the Company's securities.

The Company confirms that it intends to satisfy the provisions of the alternative information guidelines set out in NP 12-203 and issue bi-weekly default status reports for as long as the Required Filings remain outstanding, including any material changes to the information contained in this release.

The Company confirms that it is not subject to any insolvency proceedings and there is no other material information concerning its affairs that has not been generally disclosed.

ON BEHALF OF THE BOARD

<u>Emily Sewell</u>

CFO & Director

<u>For more information on Germanium Mining Corp. please contact:</u>

Phone: 604-717-6605
Corporate e-mail: info@germaniummining.com
Website: www.germaniummining.com
Corporate Address: 2905 – 700 West Georgia Street, Vancouver, BC, V7Y 1C6

GERMANIUM MINING CORP. CORPORATE UPDATE

VANCOUVER, BRITISH COLUMBIA, AUGUST 14, 2025 – GERMANIUM MINING CORP. ("GERMANIUM MINING" OR THE "COMPANY") (CSE: GMC; OTCQB: EMSKF; FSE: 1I30)

Pursuant to the MCTO, the Company is providing a biweekly update on the audit process. The Company is in the process of having its annual financial statements, management's discussion and analysis, and related CEO and CFO certifications for the financial period ended March 31st, 2025 (collectively, the "Required Filings) completed with an anticipated date on or before the second week of September 2025.

- There have been no material changes to the information contained in the default announcement that would reasonably be expected to be material to an investor.
- There have been no failures by the Company to fulfil its stated intentions with respect to satisfying the provisions of the alternative information reporting guidelines under NP 12-203.
- There has not been, nor is there anticipated to be, any specified default after the default that is the subject of the default announcement.
- There have been no material changes in respect of the Company's affairs that have not been generally disclosed.

The Company confirms that it intends to satisfy the provisions of the alternative information guidelines set out in NP 12-203 and will continue to issue bi-weekly default status reports for as long as the Required Filings remain outstanding, including any material changes to the information contained in this release.

The Company confirms that it is not subject to any insolvency proceedings and there is no other material information concerning its affairs that has not been generally disclosed.

ON BEHALF OF THE BOARD

Emily Sewell
CFO & Director

For more information on Germanium Mining Corp. please contact:

Phone: 604-717-6605
Corporate e-mail: info@germaniummining.com
Website: www.germaniummining.com
Corporate Address: 2905 – 700 West Georgia Street, Vancouver, BC, V7Y 1C6

GERMANIUM MINING CORP. CORPORATE UPDATE

VANCOUVER, BRITISH COLUMBIA, AUGUST 29, 2025 – GERMANIUM MINING CORP. (“GERMANIUM MINING” OR THE “COMPANY”) (CSE: GMC; OTCQB: EMSKF; FSE: 1I30)

Pursuant to the MCTO, the Company is providing a biweekly update on the audit process. The Company is in the process of having its annual financial statements, management’s discussion and analysis, and related CEO and CFO certifications for the financial period ended March 31st, 2025 (collectively, the “Required Filings) completed with an anticipated date on or before the third week of September 2025.

- There have been no material changes to the information contained in the default announcement that would reasonably be expected to be material to an investor.
- There have been no failures by the Company to fulfil its stated intentions with respect to satisfying the provisions of the alternative information reporting guidelines under NP 12-203.
- There has not been, nor is there anticipated to be, any specified default after the default that is the subject of the default announcement.
- There have been no material changes in respect of the Company's affairs that have not been generally disclosed.

The Company confirms that it intends to satisfy the provisions of the alternative information guidelines set out in NP 12-203 and will continue to issue bi-weekly default status reports for as long as the Required Filings remain outstanding, including any material changes to the information contained in this release.

The Company confirms that it is not subject to any insolvency proceedings and there is no other material information concerning its affairs that has not been generally disclosed.

ON BEHALF OF THE BOARD

Emily Sewell
CFO & Director

For more information on Germanium Mining Corp. please contact:

Phone: 604-717-6605
Corporate e-mail: info@germaniummining.com
Website: www.germaniummining.com
Corporate Address: 2905 – 700 West Georgia Street, Vancouver, BC, V7Y 1C6