FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Barsele Minerals Corp. ("**Barsele**" or the "**Company**")
Suite 300
1055 West Hastings Street
Vancouver, British Columbia
V6E 2E9

2. Date of Material Change

February 9, 2024

3. News Release

A news release with respect to the material change referred to in this report was disseminated in Canada on February 9, 2024, through StockWatch and a copy was subsequently filed under the Company's profile on SEDAR+.

4. Summary of Material Change

On February 9, 2024, the Company closed the final tranche (the "**Final Tranche**") of an oversubscribed non-brokered private placement offering of subscription receipts (the "**Subscription Receipts**") announced in a joint press release on December 13, 2023, and increased on January 26, 2024 (the "**Offering**"). The Final Tranche consisted of the sale and issuance of 300,067 Subscription Receipts at a price of $0.15 per Subscription Receipt for gross proceeds of $45,010.

5.1 Full Description of Material Change

On February 9, 2024, the Company closed the final tranche (the "**Final Tranche**") of an oversubscribed non-brokered private placement offering of subscription receipts (the "**Subscription Receipts**") announced in a joint press release on December 13, 2023, and increased on January 26, 2024 (the "**Offering**"). The Final Tranche consisted of the sale and issuance of 300,067 Subscription Receipts at a price of $0.15 per Subscription Receipt for gross proceeds of $45,010. In total, Barsele raised aggregate gross proceeds of $1,212,360 pursuant to the Offering, having previously closed tranches on January 18 and January 26, 2024, that raised $1,167,350.

Each Subscription Receipt entitles the holder thereof to receive, for no additional consideration and without further action on part of the holder thereof, at the effective time of the Transaction (as defined below), one unit (each, a "**Unit**") of Barsele. Each Unit will consist of one common share of Barsele (each, a "**Sub Receipt Share**") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one additional common share of Barsele (each, a "**Warrant Share**") at a price equal to $0.25 per share for a period of two (2) years following the date of issuance of the Warrant. The Subscription Receipts, Sub Receipt Shares, Warrants and Warrant Shares issued or issuable pursuant to the Final Tranche will be subject to a statutory four-month hold period following closing of the Final Tranche. The Offering remains subject to receipt of final approval of the TSXV.

The gross proceeds of the Offering will be held in escrow pending the satisfaction of the escrow release conditions, including closing of the arrangement involving Barsele and Gold Line, pursuant to which Barsele will acquire all of the issued and outstanding common shares of Gold Line by way of a statutory plan of arrangement (see joint press release dated December 13, 2023) (the "**Transaction**") and the satisfaction of certain other customary conditions. The net proceeds from the Offerings will be used for expenses related to the Transaction, working capital and for general corporate purposes.

In connection with the closing of the Final Tranche, Barsele has agreed to pay a finder's fee to certain finders in respect of those purchasers under the Offering introduced to Barsele by such finder. Subject to the approval of the TSXV, in connection with the closing of the Final Tranche, Barsele will hold in escrow finder's fees of $2,450 and 16,338 finder warrants payable to Research Capital Corporation. In total, Barsele will pay finder's fees of $51,894 and 345,968 finder warrants in connection with the Offering. No insiders of Barsele participated in the Offering. The finder warrants have the same terms as the Warrants described above.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release is not an offer or a solicitation of an offer of securities for sale in the United States, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Information set forth in this material change report contains forward-looking statements, including statements with respect to use of proceeds of the Offering, payment of the finder's fees and closing of the Transaction. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Such factors include, among other things: risks and uncertainties relating to exploration and development, the ability of Barsele to obtain additional financing, the need to comply with environmental and governmental regulations, fluctuations in the prices of commodities, operating hazards and risks, competition and other risks and uncertainties, including those described in the Barsele's financial statements, management discussion and analysis and/or annual information form available on www.sedarplus.com. The risk factors identified in such documents are not intended to represent a complete list of factors that could affect Barsele. Actual results may differ materially from those currently anticipated in such statements and Barsele undertakes no obligation to update such statements, except as required by law.

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.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis.

7. Omitted Information

Not applicable.

8. Executive Officer

Gary Cope, President and CEO
Telephone: 604 687-8566
info@barseleminerals.com

9. Date of Report

February 14, 2024