

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Reporting Issuer

MILLENNIAL POTASH CORP. ("Millennial Potash" or the "Company")

Suite 300-1455 Bellevue Ave
West Vancouver BC V7T 1C3

ITEM 2 Date of Material Change

Effective date for material change report on April 15, 2026

ITEM 3 News Release

A news release announcing the material change was disseminated on April 15, 2026

ITEM 4 Summary of Material Change

Millennial Potash Corp. is pleased to announce that it has completed a milestone payment to the vendors of the Banio Potash Project in Gabon earning an additional 10% interest in Equatorial Potash ("Equatorial") which, through its Gabon subsidiary Mayumba Potasse, holds 100% of the project. The milestone payment was triggered by the filing of the updated Mineral Resource Estimate technical report on Dec. 29, 2025 ([see press release dated Dec. 29, 2025](#)) which was comprised of Measured Mineral Resources Estimate of 648.2M tonnes grading 15.7% KCl, an Indicated Mineral Resources Estimate of 1.8B tonnes grading 15.6% KCl, and an Inferred Mineral Resources Estimate of 3.56B tonnes grading 15.6% KCl (see press releases dated [Dec. 29, 2025](#) and [November 17, 2025](#)). With this additional 10% interest MLP's total ownership of Equatorial increases to 80%. Millennial has a direct path to acquiring the final 20% of Equatorial Potash by completing a Definitive Feasibility Study ("DFS") and making certain cash and share payments to the vendors after filing the DFS. The DFS is progressing and is scheduled for completion by the end of 2026.

The Company wishes to announce its engagement of Triomphe Holdings Ltd., doing business as Capital Analytica, as an arm's-length service provider, to provide certain marketing and social media services to the Company which are investor relations under the policies of the TSX Venture Exchange (the "Exchange") and applicable securities laws.

Based in Nanaimo, B.C., Capital Analytica specializes in marketing, social media and public awareness within the mining and metals sector. Capital Analytica will provide social media services, capital market consultation and social engagement reporting for an initial six-month term for a fee of \$150,000 payable in two tranches. The initial term of the agreement commenced on April 13, 2026, and will expire on October 13, 2026, with an option to renew the agreement for an additional six months at a rate of \$75,000 unless terminated earlier in accordance with the terms of the agreement. The Company has granted Capital Analytica incentive stock options to purchase 150,000 common shares at an exercise

price of \$2.10 per share for a period of 5 years. The stock options vest in accordance with Exchange policies regarding grants of options to investor relations providers.

Pursuant to the terms of the Consulting Agreement, Capital Analytica will provide ongoing capital markets consultation, ongoing social media consultation regarding engagement and enhancement, social sentiment reporting, social engagement reporting, discussion forum monitoring and reporting, corporate video dissemination, and other related investor relations services.

Jeff French, who is arm's-length to the Company, is the principal of Capital Analytica and will be responsible for all activities related to Capital Analytica and the services it provides under the Agreement. Capital Analytica currently has no direct or indirect interest in the securities of the Company, or any right or intent to acquire such an interest, other than the incentive stock options described herein. Capital Analytica's contact information is as follows: Jeff French, email: jeff@capitalanalytica.com, telephone: (778) 882-4551.

The Company wishes to announce its engagement of Zack's Small Cap Research a Division of Zacks Investment Research, Inc ("Zack's"), as an arm's-length service provider, to complete research reports regarding the Company and distribute them. These reports will be based on publicly available information, industry data, and direct discussions with the Company's management and are expected to provide investors with detailed, third-party analysis of the company's business endeavors.

Based in Chicago, Illinois, Zack's provides services researching and writing investment reports within the mining and metals sector and engages in their distribution.

Zack's will complete the research reports between now and February 28, 2027.

Compensation for completion of the research reports totals USD\$35,000 and will be paid in four equal tranches of USD\$8,750: upon Exchange approval of the Agreement with Zack's and the remaining three tranches on May 31, 2026, August 31, 2026 and November 30, 2026.

Giles Haycock, who is arm's-length to the Company, is the principal of Zack's Small Cap and will be responsible for all activities related to Zack's and the services it provides under the Agreement. Zack's currently has no direct or indirect interest in the securities of the Company, or any right or intent to acquire such an interest. Zack's contact information is as follows: Giles Haycock, email: ghaycock@zacks.com, telephone: (312) 630-9880, business address: 10 S. Riverside Plaza, Suite 1600, Chicago, IL 60606.

The Company is granting a total of 1,240,000 incentive stock options exercisable for a period of up to five (5) years at an exercise price of \$2.10 per share.

ITEM 5 Full Description of Material Change

See Schedule "A" attached for a copy of the news release announcing the material change.

ITEM 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

N/A

ITEM 7 Omitted Information

N/A

ITEM 8 Executive Officer

Farhad Abasov, President, and Director
(604) 662-8184

ITEM 9 Date of Report

April 15, 2026

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**Millennial Completes Milestone Payment and Increases Ownership
of its Banio Potash Project to 80%**

Millennial Potash Corp. (TSX.V: MLP, OTCQB: MLPNF, FSE: X0D) ("MLP", "Millennial" or the "Company") is pleased to announce that it has completed a milestone payment to the vendors of the Banio Potash Project in Gabon earning an additional 10% interest in Equatorial Potash ("Equatorial") which, through its Gabon subsidiary Mayumba Potasse, holds 100% of the project. The milestone payment was triggered by the filing of the updated Mineral Resource Estimate technical report on Dec. 29, 2025 ([see press release dated Dec. 29, 2025](#)) which was comprised of Measured Mineral Resources Estimate of 648.2M tonnes grading 15.7% KCl, an Indicated Mineral Resources Estimate of 1.8B tonnes grading 15.6% KCl, and an Inferred Mineral Resources Estimate of 3.56B tonnes grading 15.6% KCl (see press releases dated [Dec. 29, 2025](#) and [November 17, 2025](#)). With this additional 10% interest MLP's total ownership of Equatorial increases to 80%. Millennial has a direct path to acquiring the final 20% of Equatorial Potash by completing a Definitive Feasibility Study ("DFS") and making certain cash and share payments to the vendors after filing the DFS. The DFS is progressing and is scheduled for completion by the end of 2026.

Farhad Abasov, Millennial's Chair, commented "We are very pleased to have increased our interest in the Banio Potash Project by an additional 10% bringing our total ownership to 80%. Millennial continues to advance our DFS and ESIA studies at the project and both are on schedule to be completed by the end of 2026. Upon completion of the DFS, and with a final cash/shares payment to the vendors, MLP's ownership will reach 100% of the project. The Company remains well funded to complete all the planned work programs for the DFS and the ESIA studies which will support our application for a Mining License in early 2027."

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The technical information in this news release has been reviewed and approved by Peter J. MacLean, Ph.D., P. Geo. (Ontario), Director of the Company, who is a Qualified Person as that term is defined in National Instrument 43-101.

To find out more about Millennial Potash Corp. please contact Investor Relations at (604) 662 8184 or email at info@millennialpotash.com.

Keep up-to-date on Millennial Potash developments and join our online communities on: [Twitter](#), [Facebook](#), [LinkedIn](#), [Instagram](#) and [YouTube](#).

MILLENNIAL POTASH CORP.

"Farhad Abasov"
Chair of the Board of Directors

Neither the 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.

This document may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan" or "planned", "forecast", "intend", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to future prices of commodities, accuracy of mineral or resource exploration activity, reserves or resources, regulatory or government requirements or approvals including approvals of title and mining rights or licenses and environmental (including land or water use), local community or indigenous community approvals, the reliability of third party information, continued access to mineral properties or infrastructure, changes in laws, rules and regulations in Gabon or any other jurisdiction which may impact upon the Company or its properties or the commercial exploitation of those properties, currency risks including the exchange rate of USD\$ for Cdn\$ or CFA or other currencies, fluctuations in the market for potash or potash related products, changes in exploration costs and government royalties, export policies or taxes in Gabon or any other jurisdiction and other factors or information. The Company's current plans, expectations and intentions with respect to development of its business and of the Banio Potash Project may be impacted by economic uncertainties arising out of any pandemic or by the impact of current financial and other market conditions on its ability to secure further financing or funding of the Banio Potash Project. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, environmental and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.