FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Silver Viper Minerals Corp. (the "**Company**" or "**Silver Viper**")
Suite 300 - 1055 West Hastings Street
Vancouver, BC
V6E 2E9 Canada

2. Date of Material Change

January 15, 2025

3. News Release

The news release issued with respect to the material change was disseminated through Newsfile on January 13, 2025 and a copy was filed under the Company's profile on SEDAR+.

4 Summary of Material Change

On January 15, 2025, following approval by its board of directors, the Company consolidated its issued and outstanding common shares ("**Common Shares**") at a ratio of ten (10) pre-consolidation Common Shares to one (1) post-consolidation Common Share. The Common Shares commenced trading on a post-Consolidation basis at the start of trading on January 15, 2025.

5. Full Description of Material Change

5.1. *Full Description of Material Change*

On January 15, 2025, following approval by its board of directors, the Company consolidated its issued and outstanding Common Shares at a ratio of ten (10) pre-consolidation Common Shares to one (1) post-consolidation Common Share (the "**Consolidation**"). The Common Shares commenced trading on a post-Consolidation basis at the start of trading on January 15, 2025.

No fractional Common Shares were issued as a result of the Consolidation. The holdings of any shareholder who would otherwise be entitled to receive a fractional Common Share as a result of the Consolidation were rounded up to the next higher whole number if the fraction is 0.5 or greater, and rounded down to the next lower whole number if the fraction is less than 0.5.

Letters of transmittal were mailed to all registered shareholders of the Company with instructions on how to exchange existing share certificates for new share certificates or DRS statements. Registered shareholders who hold their Common Shares via DRS were not required to complete a letter of transmittal.

Non-registered shareholders (i.e. beneficial shareholders) who hold their Common Shares through an intermediary (i.e. a securities dealer, bank or financial institution) should note that the intermediary may have different procedures for processing the Consolidation from those that were put in place by the Company for registered shareholders. Shareholders who hold their Common Shares through an intermediary who have questions in this regard should contact their intermediary for more information.

Prior to implementing the Consolidation, the Company had 194,771,623 Common Shares issued and outstanding and immediately after implementing the Consolidation, the Company had 19,477,163 Common Shares issued and outstanding.

The Company's new CUSIP number is 828334409 and its new ISIN number is CA8283344098.

The Company's outstanding warrants, options, performance rights and other convertible securities will be adjusted on the same basis as the Consolidation with respect to the underlying Common Shares exercisable pursuant to the warrants, options and other convertible securities, with proportionate adjustments being made to exercise or conversion prices, as applicable

This material change report may contain forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of Golden Horse to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. These forward-looking statements are based on management's current expectations and beliefs but given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. Actual results may differ materially from those currently anticipated in such statements, and Golden Horse undertakes no obligation to update such statements, except as required by law.

5.2. *Disclosure for Restructuring Transactions*

Not applicable.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Inquiries in respect of the material change referred to herein may be made to:

Steve Cope, Chief Executive Officer
Phone: (604) 687-8566

9. Date of Report

January 15, 2025.