FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Corporation:

Western Resources Corp. ("**WRX**" or the "**Company**")
666 Burrard Street, Suite 2500
Vancouver, British Columbia
V6C 2X8

2. Date of Material Change:

September 8, 2022

3. News Release:

News release with respect to the material change referred to in this material change report was issued by the Company on September 8 2022 through GlobeNewswire and subsequently filed on SEDAR.

4. Summary of Material Change:

On September 8, 2022, the Company announced that its subsidiary, Western Potash Holdings Corp. ("WPHC"), has received the third and the last tranche of equity investment funds from Vantage Chance Limited ("Vantage") in the amount of $30 million in exchange for the issuance to Vantage of 58,996,901 common shares of WPHC, which represents the closing of the previously announced Investment Transaction (as set out in a press release dated February 16, 2022) pursuant to a subscription agreement among Vantage, WRX, WPHC and Western Potash Corp., dated February 16, 2022, as amended on May 20, 2022 and July 29, 2022 (the "Subscription Agreement").

5. Full Description of Material Change:

5.1 Full Description of Material Change

With closing of the Investment Transaction, Vantage has invested a total of $80,000,000 ("Investment") to WPHC and became the registered and beneficial owner of an aggregate of 157,325,071 common shares ("WPHC Shares"), representing 54% of the total issued and outstanding common shares of WPHC, with the remaining 46% owned by the Company. WPHC owns 100% of Western Potash Corp. and its Milestone Potash Project ("Project").

Under the Subscription Agreement, upon completion of the third and the last tranche of $30 million investment, Vantage and WRX each received the right to exercise an option (the "Option"), subject to acceptance by WRX (where the Option is exercised by Vantage) or by Vantage (where the Option is exercised by WRX), as applicable, and the fulfillment of certain other conditions (including approval by the Toronto Stock Exchange and approval by the shareholders of WRX), to exchange all 157,325,071 WPHC Shares held by Vantage into common shares of WRX ("WRX Shares") at an exchange rate of approximately 0.716 WPHC Share per WRX Share.

The Option is exercisable by WRX or Vantage within 180 days of the completion of the Investment.

If the Option is exercised and the conditions for completing the Option exercise are satisfied, Vantage would obtain ownership and control over 219,726,258 WRX Shares, representing approximately 53.79% of the issued and outstanding WRX Shares calculated on a non-diluted basis.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable

7. Omitted Information:

Not applicable.

8. Executive Officer:

Jerry Zhang
Chief Administrative Officer
Western Resources Corp.
Telephone: (306) 924-9378
Email: jerry@westernresources.com

9. Date of Report

September 16, 2022.