Form 51-102F3
Material Change Report

Item 1. **Name and Address of Company**

Anquiro Ventures Ltd. (the "**Company**")
595 Howe Street, Suite 303
Vancouver, British Columbia
V6C 2T5

Item 2. **Date of Material Change**

June 19, 2023

Item 3. **News Release**

News Release dated June 19, 2023 was disseminated through Newsfile Corp.

Item 4. **Summary of Material Change**

The Company and Black Pine Resources Corp. ("**Black Pine**"), a private corporation incorporated under the laws of the Province of British Columbia, are pleased to announce that further to the Company's press releases dated February 24, 2023, and May 10, 2023, the Company, Black Pine and Anquiro Financial Corp. ("**AQR AcquisitionCo**"), a wholly owned subsidiary of the Company, have entered into a binding merger agreement dated June 19, 2023 (the "**Merger Agreement**"), whereby the Company is anticipated to acquire the business of Black Pine. The Merger Agreement outlines the terms and conditions pursuant to which the Company and Black Pine are anticipated to complete a three cornered amalgamation, whereby AQR AcquisitionCo will amalgamate with Black Pine under the Business Corporations Act (British Columbia) (the "**Proposed Transaction**").

Upon completion of the Proposed Transaction, it is anticipated that the Company will have changed its name to "Black Pine Resources Corp." or such other name as may be agreed upon in writing by Black Pine and the Company (the "**Resulting Issuer**"). The Proposed Transaction, if completed, will constitute the Company's "Qualifying Transaction" (as such term is defined in Policy 2.4 – *Capital Pool Companies* of the TSX Venture Exchange (the "**Exchange**")). Upon completion of the Proposed Transaction, the Resulting Issuer will carry on the business of Black Pine and intends to list as a tier 2 mining issuer on the Exchange.

Subject to satisfaction or waiver of the conditions precedent referred to herein and in the Merger Agreement, the Company and Black Pine anticipate that the Proposed Transaction will be completed no later than September 30, 2023. There is no assurance that the Proposed Transaction will be completed on the terms proposed herein or at all.

Trading in the common shares of the Company is currently halted in accordance with the policies of the Exchange and will remain halted until such time as all required documentation in connection with the Proposed Transaction has been filed with and accepted by the Exchange and permission to resume trading has been obtained from the Exchange.

Item 5.1 **Full Description of Material Change**

Please refer to the Company's news release dated June 19, 2023, a copy of which is attached hereto as Schedule "A" and is also available for review under the Company's SEDAR profile at www.SEDAR.com.

Item 5.2 **Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

Item 7. **Omitted Information**

Not applicable.

Item 8. **Executive Officer**

Keturah Nathe, President and CEO
Telephone: 604-718-2800

Item 9. **Date of Report**

June 29, 2023

Schedule “A”

[Note to Draft: placeholder for June 19, 2023 News Release]