Form 51–102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Stardust Solar Energy Inc.
B101 – 9000 Bill Fox Way
Burnaby BC V5J 5J3

Item 2. Date of Material Change

January 17, 2025.

Item 3. News Release

News Release dated January 20, 2025 was disseminated via Newsfile and filed on SEDAR+ on January 20, 2025.

Item 4. Summary of Material Change

The Company has closed the first tranche of its non-brokered private placement offering and raised approximately $635,000.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced the closing of the first tranche of its non-brokered private placement offering (the "**Offering**") previously disclosed in the Company's news release dated December 4, 2024, and followed by the Company's announcements on January 14, 2025. The Company issued 6,350,000 Units at a price of $0.10 per Unit, generating aggregate gross proceeds of approximately $635,000.

Each Unit consists of one common share and one common share purchase warrant (the "Warrant"). Each Warrant entitles the holder to acquire one additional common share at an exercise price of $0.20 for a period of 18 months from the date of issuance.

The Company paid finder's fees in the amount of $36,680 and issued 366,800 finder's warrants in connection with the first tranche of the Offering. Each finder's warrant entitles the holder to purchase one common share at $0.20 for a period of 18 months, under the same terms as the Warrants issued in the Offering.

Closing of the final tranche of the Offering is expected to occur in the coming weeks with final documentation expected to be filed on or before February 19, 2025.The proceeds from the Offering will be used to drive Stardust Solar's expansion efforts in the U.S. market, particularly following the Company's acquisition of Solar Grids Development LLC. Funds will also support working capital, marketing initiatives, and administrative operations, ensuring continued scalability of Stardust Solar's franchise network.

All securities issued in connection with the Offering are subject to a statutory hold period of four months plus one day, in accordance with Canadian securities legislation. Completion of the Offering remains subject to final approval by the TSX-V.

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

None.

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Mark Tadros
Chief Executive Officer, Chairman and Director
Telephone: 1-604-620-6733

Item 9. Date of Report

DATED at Vancouver, BC, this 22nd day of January, 2025.