FORM 51-102F3

# MATERIAL CHANGE REPORT

**Item 1 Name and Address of Company**

**Loyalist Exploration Limited**
**110 Yonge Street, Suite 1601**
**Toronto, ON M5C 1T4**

**Item 2 Date of Material Change**

April 13, 2026

**Item 3 News Release**

The press release attached as Schedule "A" was released on April 13, 2026, through an approved Canadian newswire service.

**Item 4 Summary of Material Change**

The material change is described in the press release attached as Schedule "A".

**Item 5 Full Description of Material Change**

The material change is described in the press release attached as Schedule "A".

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

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Inquires in respect of the material change referred to herein may be made to:
Errol Farr, President & CEO
Phone: 647-296-1270
Email: efarr001@icloud.com

**Item 9 Date of Report**

April 13, 2026

**SCHEDULE "A"**

LOYALIST

BUY TIMMINS, MINE TIMMINS

# Loyalist Exploration Limited Expands Loveland Property with 26 Contiguous Mining Claims in Loveland Township

**Toronto, Ontario – TheNewswire – April 13, 2026** – Loyalist Exploration Limited (CSE: PNGC) ("**Loyalist**" or the "**Company**") is pleased to announce that it has successfully staked 26 new mining claims in Loveland Township, Ontario. These claims are contiguous with the Company's existing Loveland Property (the "**Loveland Property**"), significantly expanding its footprint in the prolific Timmins Mining District. (see map below).

The newly staked claims strengthen Loyalist's position in an area prospective for nickel, copper, and gold mineralization. They adjoin the Loveland polymetallic project, which the Company acquired in 2025 as part of its "Buy Timmins, Mine Timmins" strategy. This expansion increases the contiguous land package and enhances exploration potential along key geological trends in the Porcupine Mining Division.

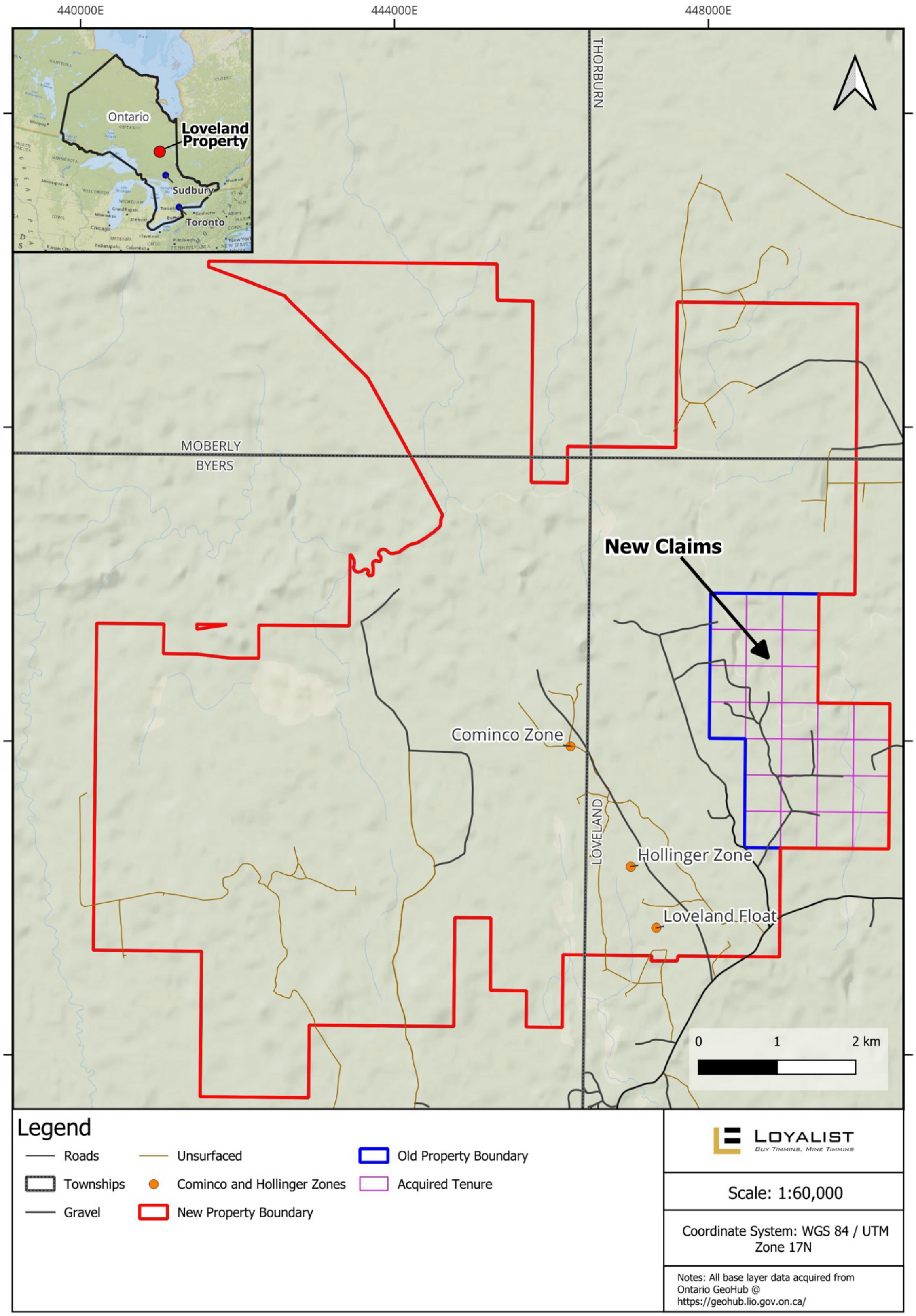
"We are excited to add these 26 claims directly adjacent to Loveland," said Errol Farr, CEO of Loyalist, "This strategic staking bolsters our control over prospective ground in one of Canada's premier mining camps. It aligns perfectly with our focus on advancing high-potential nickel-copper-gold assets while building shareholder value through targeted acquisitions and exploration."

The Loveland Property is located approximately 45 km northwest of Timmins, Ontario, within the Byers, Loveland, Thorburn, and Moberly townships. Loyalist recently filed an NI 43-101 technical report on the project and continues to evaluate its polymetallic potential through systematic exploration.

**Project Highlights:**

- **Gold assays from one drill hole include 6.37 g/t Au over 8.55 m from 383.25 m to 391.8 m down-hole, 6.17 g/t Au over 3.0 m from 403.0 m to 406.0 m and 10.39 g/t Au over 3.1 m from 410.30 m to 413.4 m.(3)**
- **Surface gold grab samples approximately 400 m southeast of the historical Cominco Zone contain 8.98 g/t Au and 11.48 g/t Au.(4)(5)**
- **Project now contains 318 contiguous mining claims for a total area of 6,673 hectares (16,489 acres).**
- **Hollinger Zone, historical estimate of 422,350 short tons grading 0.71% Ni and 0.42% Cu.(1)**
- **Cominco Zone, historical estimate of 130,000 short tons grading 0.73% Ni and 0.68% Cu.(2)**
- **Open along strike and at depth, forming an exploration corridor with a 10 km strike length.**

For more information regarding the Loveland Property, please see the Company's press release dated October 21, 2025.



440000E
444000E
448000E
5400000N
5396000N
5392000N
5388000N
Ontario
Loveland Property
Sudbury
Toronto
THORBURN
MOBERLY
BYERS
LOVELAND
New Claims
Cominco Zone
Hollinger Zone
Loveland Float
0
1
2 km
Legend
Roads
Townships
Gravel
Unsurfaced
Cominco and Hollinger Zones
New Property Boundary
Old Property Boundary
Acquired Tenure
LOYALIST
BUY TIMMINS, MINE TIMMINS
Scale: 1:60,000
Coordinate System: WGS 84 / UTM Zone 17N
Notes: All base layer data acquired from Ontario GeoHub @ https://geohub.lio.gov.on.ca/

**Statement Regarding Historical Mineral Resource Estimates**

The Hollinger and Cominco zone historical mineral resource estimates are unclassified and do not comply with CIM Definition Standards on Mineral Resources and Mineral Reserves as required by NI 43-101. The Hollinger zone historical mineral resource estimate was taken from a report titled “Geological Report, Rousseau Loveland Property, Loveland Township” authored by W. C. Kerr and dated February 1992, citing data provided by Hollinger Mines Limited from 1974. The Cominco zone historical mineral resource estimate was taken from a report titled “Amador Gold Corp. – Annual Report 2009” dated May 26, 2009. Given the age of the information and the lack of underlying data, investors are cautioned not to treat the estimate as current or rely on the estimate in making an investment decision. The historical mineral estimate is being included herein to provide shareholders with background on the rationale for acquiring the asset. A qualified person has not done sufficient work to classify this historical mineral resource estimate as current mineral resources and the Company is not treating these historical mineral resource estimates as a current estimate. It is uncertain whether following evaluation and/or further exploration, the historical mineral resource estimate will ever be able to be reported in accordance with NI 43-101. The Company has no current plans to undertake the work to bring any or all of the historical resource estimates up to the CIM reporting standards.

**Qualified Person**

Curtis Ferron, P.Geo. (ON), principal geology consultant for Loyalist, who is a “Qualified Person” as defined by NI 43-101, has reviewed and approved the technical content of this press release.

**About Loyalist Exploration Limited**

Loyalist Exploration Limited is a mineral exploration company concentrating on acquiring, exploring, and developing quality mineral properties in Canada. The Company is currently focused on its “Buy Timmins, Mine Timmins” strategy, with the recent acquisitions of the Tully gold property, the Loveland nickel-copper-gold property, the Gold Rush gold-silver property, and the DeSantis gold property, all located in the Timmins, Ontario Mining District. The Company has commenced a significant mining permit project at Tully and will commence exploration activities on all four properties as well as expanding the Company’s Timmins based property portfolio.

**For further information please visit the Company's website at www.loyalistexploration.com or contact:**


**Loyalist Exploration Limited**

Errol Farr, President and CEO
Email: efarr001@icloud.com
Tel: 647-296-1270


**Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) have reviewed or accept responsibility for the adequacy or accuracy of this release.**

*** Notes**

(1) Geological Report, Rousseau Loveland, Loveland Township, authored by WC Kerr dated February 1992
(2) Amador Gold Corp. Material Change Report dated May 26, 2009
(3) Amador Gold Corp. Material Change Report dated May 26, 2009
(4) Amador Gold Corp. Material Change Report dated May 26, 2009
(5) Rock grab samples are selective in nature and may not be indicative of the mineralization on the property

*This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities*

*Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook and include statements regarding the planned development of the Loveland Property. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to complete the Offering on the terms or on the timeline as announced or at all, capital market conditions, restriction on labour and international travel and supply chains, and those risks set out in the Company's public documents filed on SEDAR+. Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.*