FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Medaro Mining Corp. (the “**Company**”)
220 - 333 Terminal Avenue
Vancouver, BC V6A 4C1

Item 2 Date of Material Change

March 25, 2024

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Newsfile Corp. on April 2, 2024, and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced that its board of directors has approved a consolidation (the "**Consolidation**") of the common shares of the Company ("**Common Shares**") on a ten-to-one basis.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

The Company announced that its board of directors has approved the Consolidation of the Common Shares on a ten-to-one basis. The Company has 94,514,572 Common Shares outstanding and, if completed, the proposed Consolidation would reduce the issued and outstanding Common Shares to approximately 9,451,457 Common Shares.

The Company will issue a subsequent news release, following its filing of all necessary documentation with the Canadian Securities Exchange ("**CSE**") in respect of the proposed Consolidation, announcing the effective date of the proposed Consolidation, the new CUSIP and ISIN for the consolidated Common Shares and any other relevant details regarding the proposed Consolidation. No fractional Common Shares will be issued as a result of the proposed Consolidation. Any fractional Common Shares resulting from the proposed Consolidation will be rounded up, in the case of a fractional interest that is 0.5 or greater, or rounded down, in the case of a fractional interest that is less than 0.5, to the nearest whole number of Common Shares, and no cash consideration will be paid in respect of fractional Common Shares rounded down to the nearest whole Common Share.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

The report is not being filed on a confidential basis.

Item 7 Omitted Information

No information has been omitted.

Item 8 Executive Officer

For further information, please contact Faizaan Lalani, President of the Company, at 778-837-7191 or info@medaromining.com.

Item 9 Date of Report

April 4, 2024