

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

New Break Resources Ltd. (“**New Break**” or the “**Company**”)
110 Yonge Street, Suite 1601
Toronto, Ontario M5C 1T4

2. Date of Material Change

December 17, 2025

3. News Release

A news release disclosing the material change was released on December 17, 2025, through the facilities of Newsfile Corp. and subsequently filed on SEDAR+. It is attached as Schedule “A”.

4. Summary of Material Change

The material change is described in the Company’s news release which is attached as Schedule “A” and is incorporated herein.

5. Full Description of Material Change

The material change is described in the Company’s news release which is attached as Schedule “A” and is incorporated herein.

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

Not applicable.

7. Omitted Information

None.

8. Executive Officer

Michael Farrant
President and Chief Financial Officer
New Break Resources Ltd.
Phone: 416-278-4149

9. Date of Report

This report is dated at Toronto, this 17th day of December, 2025.

SCHEDULE "A"

New Break Drills 1.57 g/t Au Over 70.7 Metres and 2.00 g/t Au Over 38.0 Metres at its Moray Gold Project

Toronto, Ontario, December 17, 2025 – New Break Resources Ltd. (CSE: NBRK) ("New Break" or the "Company") is pleased to report results from an additional six drillholes, part of a 2025 maiden drilling program at its 100% owned Moray gold project ("Moray"). In 2025, a total of 2,923.5 metres of diamond drilling was completed which resulted in the initial discovery of the Zavitz gold zone and a significant broadening of the gold mineralization in the second campaign. Moray is located 49 km south of Timmins, Ontario and 32 km northwest of the Young-Davidson gold mine operated by Alamos Gold Inc.

Highlights

- Hole **NBR-25-09** returned **1.57 grams per tonne gold ("g/t Au") over 70.7 metres** from 95.8 to 166.5 metres, including:
 - **3.78 g/t Au over 20.5 metres from 146.0 to 166.5 metres;** and
 - **5.74 g/t Au over 10.5 metres from 156.0 to 166.5 metres.**
- Hole **NBR-25-10** returned **2.00 g/t Au over 38.0 metres** from 68.0 to 106.0 metres, including:
 - **19.48 g/t Au over 2.5 metres from 80.5 to 83.0 metres.**

Results from these two holes, have led New Break to interpret the Zavitz gold zone as significantly broader than originally reported. As a result, the Company has re-examined the previously reported intervals from drillholes NBR-25-04 and NBR-25-05. Based on a re-assessment of assay data, these intervals have been updated to reflect a wider zone of mineralization as follows:

NBR-25-04, restated as **1.04 g/t Au over 86.7 metres** from 100.3 to 187.0 metres (an additional 71.9 metres), revised from 3.35 g/t Au over 14.8 metres from 100.3 to 115.1 metres; and

NBR-25-05, restated as **3.17 g/t Au over 43.0 metres** from 72.0 to 115.0 metres (an additional 11.7 metres), revised from 4.11 g/t Au over 31.3 metres from 83.0 to 114.3 metres.

William Love, Chief Executive Officer of New Break commented, "The restatement of interval and grade calculations for NBR-25-04 and NBR-25-05, reflects the evident continuity of the Zavitz gold zone between multiple drillholes. Certain assay results from these holes were not previously included in broader interval calculations, as the continuity of the Zavitz gold zone was not recognized at that time. Management believes it is now evident that the mineralized zone exhibits strong continuity between NBR-25-04, NBR-25-05, NBR-25-09 and NBR-25-10. Future drilling will concentrate on expanding the zone to the northwest and southeast."

Results of the latest round of drilling include up to **76.50 g/t Au** in a section of drillhole **NBR-25-10** from **82.0 to 82.5 metres**, as shown in the following photo:



The location of Moray and of the Zavitz zone drillholes are shown in Figure 1.

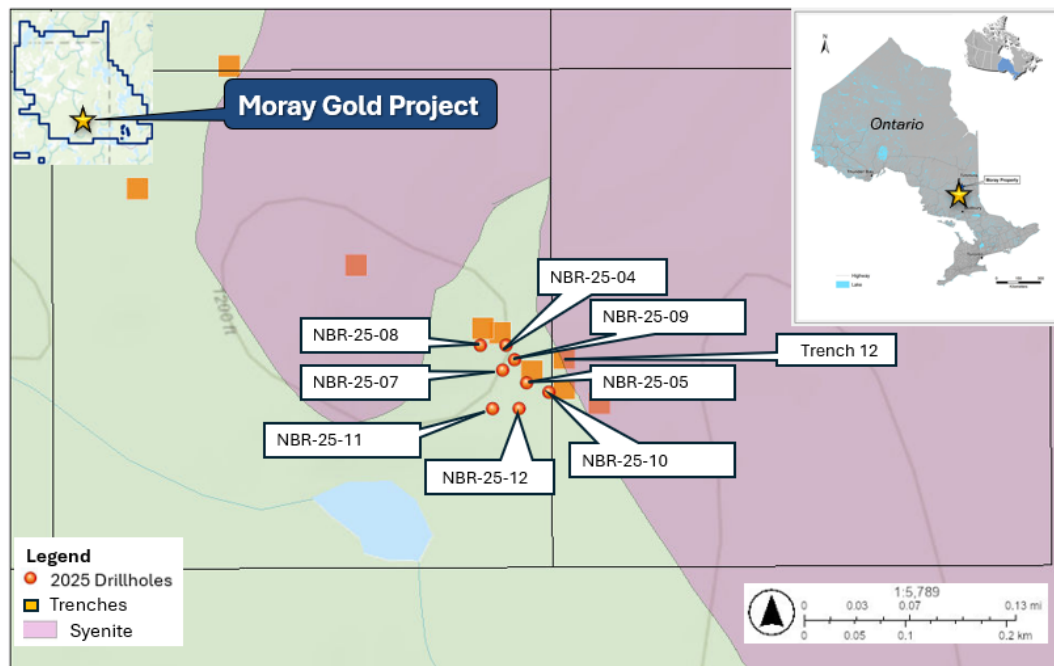


Figure 1 – Moray Property – Drillhole locations from Q3 2025 (NBR-25-04 to NBR-25-05) and Q4 2025 (NBR-25-07 to NBR-25-12) drilling in the Zavitz zone.

The continuity of the mineralization in the Zavitz gold zone is evident in the following plan view shown in Figure 2. Gold assays are represented in red with each 0.5 g/t Au represented by 1.0 mm.

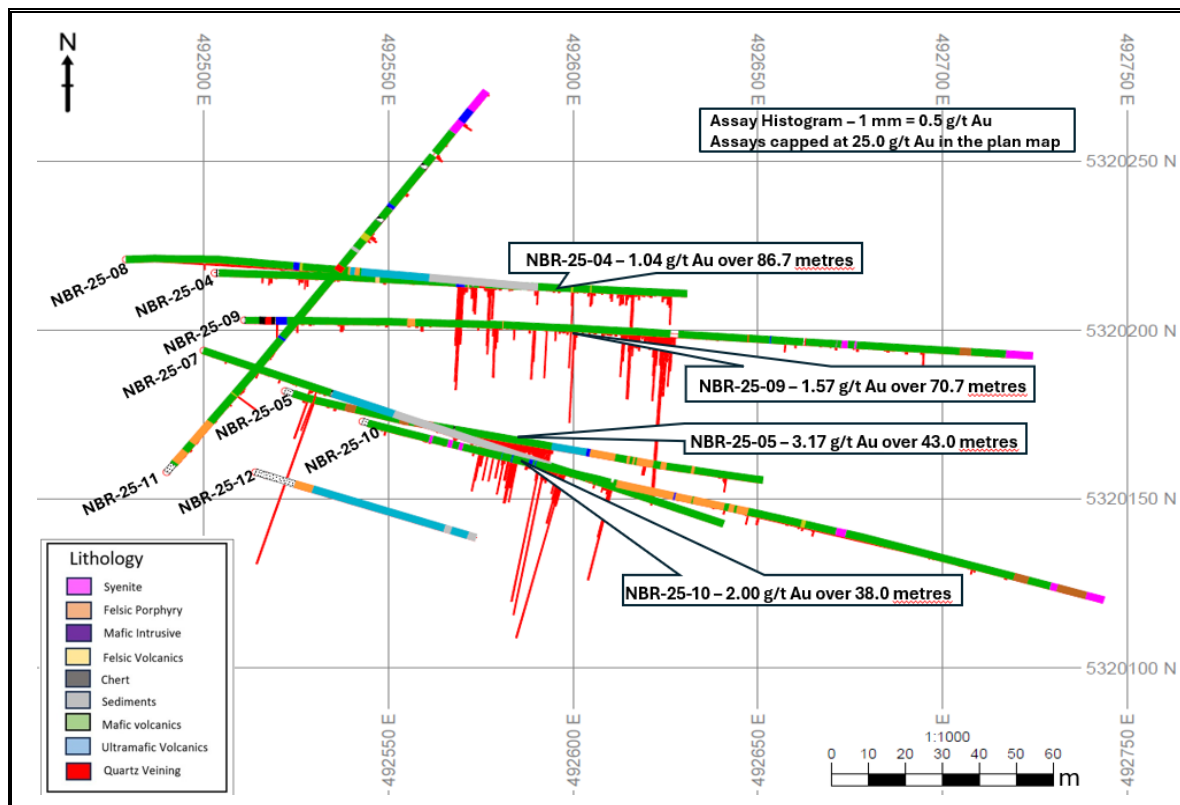


Figure 2 – Plan view of drillholes NBR-25-04, 05, 07-12 with assay results and lithologies.

Select results from the second round of 2025 drilling are shown in the following table:

Table 1 – Moray Q4 2025 Select Drill Intercepts

Hole ID	From (m)	To (m)	Width ⁽¹⁾ (m)	Au Grade ⁽²⁾ (g/t)
NBR-25-07	62.0	66.0	4.0	1.03
NBR-25-08	97.0	102.0	5.0	1.40
NBR-25-09	12.5	13.0	0.5	2.20
	37.0	38.0	1.0	1.08
	95.8	166.5	70.7	1.57
Including	95.8	98.0	2.2	3.77
Including	111.5	112.5	1.0	6.03
Including	146.0	166.5	20.5	3.78
And Including	156.0	166.5	10.5	5.74
	208.5	209.9	0.5	1.19
	260.0	262.5	0.5	1.86
NBR-25-10	68.0	106.0	38.0	2.00
Including	74.0	76.5	2.5	1.61
Including	80.5	83.0	2.5	19.48
Including	98.5	102.5	4.0	3.79
Including	100.5	102.5	2.0	6.69
	156.5	157.0	0.5	1.40
	160.5	161.2	0.7	1.16
	183.0	183.5	0.5	1.02
NBR-25-11	40.5	41.0	0.5	3.23
	120.5	121.6	1.1	0.98
	160.7	162.2	1.5	0.67
	177.0	178.0	1.0	1.03

(1) Intervals are drill intersections and not necessarily true widths.

(2) Grams per tonne gold grade is calculated as weighted average grade over interval length and assay are uncut.

Drillhole collar locations are detailed in Table 2. There are no material drilling, sampling, recovery, or other factors known that could materially affect the accuracy or reliability of the assay data.

Table 2 – Moray Q4 2025 Drillhole Collar Locations

	Length	UTM	UTM	UTM	Azimuth	Dip
Hole ID	(m)	Easting	Northing	Elevation	(degrees)	(degrees)
NBR-25-07	299.5	492500	5320194	360	110	-60
NBR-25-08	232.0	492479	5320217	360	90	-60
NBR-25-09	304.0	492511	5320203	365	90	-45
NBR-25-10	301.0	492543	5320173	360	108	-45
NBR-25-11	193.0	492490	5320158	365	40	-45
NBR-25-12	92.0	492514	5320158	365	108	-45
Total	1,421.5					

Coordinates are reported in UTM Zone 17 North, with units in metres.

This second 1,421.5 metre round of 2025 drilling was completed from October 21 to December 5, 2025, by Enviro North Exploration Inc. out of Sturgeon Falls, Ontario, and builds on the first six-holes in 1,502 metres of drilling completed from July 12 to August 14, 2025.

Drillholes NBR-25-07 and NBR-25-08 were drilled to test beneath the discovery holes, with NBR-25-07 drilled beneath NBR-25-05 and NBR-25-08 drilled beneath NBR-25-04. Both holes encountered a fault/ultramafic sequence which appears to interrupt the mineralized zone. NBR-25-07 encountered the fault at 73.4 metres and the ultramafic at 74.4 metres, while NBR-25-08 encountered the ultramafic at 159.0 metres and the fault at 177.0 metres. It is important to note that the relationship between the mineralized zone and the fault/ultramafic sequence varies across the mineralized zone. As noted above, the occurrence of the fault/ultramafic or the ultramafic/fault can both terminate the mineralized zone as happened with drillholes NBR-25-07 and NBR-25-08 or merely interrupt the mineralized zone/mafic volcanic which resumes further downhole, as occurred in drillholes NBR-25-05 and NBR-25-12, just prior to the cessation of drilling.

Drillhole NBR-25-09 was drilled to test for the gold zone between NBR-25-04 and NBR-25-05 and above the fault and ultramafic sequence referenced above, while **Drillhole NBR-25-10** was drilled to test the mineralized zone above NBR-25-05.

Drillhole NBR-25-11 was drilled to test the potential northwestern strike of the mineralized zone. New Break was successful in encountering sections of hematite altered mafic volcanics providing encouraging evidence that the strike of the mineralization is open to the northwest.

Drillhole NBR-25-12 was planned to test the potential southeastern strike of the mineralized zone but was stopped at 92.0 metres after encountering ultramafic rock from 24.2 to 79.2 metres. While the mafic volcanics appear to have resumed below the ultramafic, deeper in the drillhole, New Break determined that restarting the hole further to the southeast was preferable and will do so in the next drilling program. Due to poor weather conditions, the Company and driller made the mutual decision to end the 2025 drilling program at this point, having already achieved a significant level of success.

Exploration Plan for 2026

New Break is in the process of planning the first phase of a 10,000+ metre 2026 drilling program to begin mid-January. Drilling will focus on expanding the known mineralization in the Zavitz gold zone, where mineralization is open in multiple directions, with priority on exploring the lateral continuation of the zone to both the northwest and southeast. In addition, New Break plans to test other target areas on the property that exhibit similar geological characteristics as the Zavitz discovery zone. The Company will be engaging NPLH Drilling out of Timmins, Ontario for this next round of drilling.

President's Message

Michael Farrant, President of New Break commented, "2025 has been an exceptionally exciting year for the Company. With continuity of gold mineralization in the Zavitz gold zone now apparent, I look forward to 2026 as a potentially transformative year for the Company. Having strengthened our technical team, our board and our treasury, we are ready to embark on the first phase of a significant 10,000+ metre drilling program aimed at defining a high-quality gold resource in a record gold price environment. I want to thank everyone who contributed to making 2025 such a special year for New Break and wish our shareholders and their families a very healthy and happy holiday season."

Technical Content and Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Peter C. Hubacheck, P. Geo., consulting geologist to New Break, and an independent Qualified Person as defined by National Instrument 43-101. Mr. Hubacheck certifies that this news release fairly and accurately reflects the technical information and data presented. New Break conducts its exploration activities in accordance with CIM Best Practices Guidelines.

QA/QC Procedures

QA/QC procedures were executed to ensure all work is conducted in accordance with best practices. All drill core was sawn in half with one half of the core prepared for shipment and the other half retained for future verification. All core is under watch from the drill site to the core processing facility. Drill core is BQTK size and sample intervals range from 0.5 metres to 1.0 metres in length. Commercially prepared certified reference material ("CRM") standards and blanks were inserted with each shipment at a rate of 1 QA/QC sample in every 12 core samples. Samples from New Break's Q4 2025 Moray drilling program were analyzed at Activation Laboratories in Timmins, Ontario, which is ISO 17025 certified, by 30-gram fire assay with atomic absorption finish. Any sample assaying greater than 10 g/t Au was re-assayed with fire assay gravimetric analysis.

About New Break Resources Ltd.

New Break is a proudly Canadian mineral exploration company focused on its Moray gold project located 49 km south of Timmins, Ontario, in a well-established mining camp within proximity to existing infrastructure, 32 km northwest of the Young-Davidson gold mine, operated by Alamos Gold Inc. Shareholders also remain leveraged to exploration success in Nunavut, one of the most up and coming regions in Canada for gold exploration and production through New Break's 20% carried interest in the Sundog gold project. The Company is supported by a highly experienced team of mining professionals. Information on New Break is available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.newbreakresources.ca. New Break trades on the Canadian Securities Exchange (www.thecse.com) under the symbol **CSE: NBRK**.

For further information on New Break, please visit www.newbreakresources.ca or contact:

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No stock exchange, regulation securities provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.

CAUTIONARY NOTE REGARDING FORWARD LOOKING INFORMATION

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to receipt of regulatory and stock exchange approvals, grants of equity-based compensation, renouncement of flow-through exploration expenses, property agreements, timing and content of upcoming work programs, geological interpretations, receipt of property titles, an inability to predict and counteract the effects global events on the business of the Company, including but not limited to the effects on the price of

commodities, capital market conditions, restriction on labour and international travel and supply chains etc. Forward-looking information addresses future events and conditions and therefore involves inherent risks and uncertainties, including factors beyond the Company's control. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to update publicly or otherwise any forward-looking information, except as may be required by law. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's financial statements and management's discussion and analysis (the "Filings"), such Filings available upon request.

To view the source version of this news release, please visit <https://www.newsfilecorp.com/release/278321>.