FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company:

Stearman Resources Inc.
Suite 170- 422 Richards Street
Vancouver, British Columbia, V6B 2Z4

2. Date of Material Change:

September 11, 2025

3. News Release:

The news release with respect to the material change was disseminated through The NewsWire on September 12, 2025 and filed on the SEDAR+ website at www.sedarplus.ca.

4. Summary of Material Change:

The Company announced that pursuant to a share exchange agreement ("147 Agreement"), it has completed the acquisition of 100% of the issued and outstanding common shares of 1477571 BC Ltd. ("1477571"), a private BC company that owns a 100% interest in the Zoo Bay Uranium Property ("Property").

In accordance with the 147 Agreement, Stearman issued 7,500,000 common shares in the capital of the Company, at a deemed price of $0.085 per share, in exchange for all the issued and outstanding common shares of 1477571.

5. Full Description of Material Change:

5.1 Full Description of Material Change

The Company announced that pursuant to a share exchange agreement ("147 Agreement"), it has completed the acquisition of 100% of the issued and outstanding common shares of 1477571 BC Ltd. ("1477571"), a private BC company that owns a 100% interest in the Zoo Bay Uranium Property ("Property"). The Property consists of 15 mineral claims covering 19,850 hectares, located in the Athabasca Basin in northern Saskatchewan.

In accordance with the 147 Agreement, Stearman issued 7,500,000 common shares in the capital of the Company, at a deemed price of $0.085 per share, in exchange for all the issued and outstanding common shares of 1477571 (the "Transaction"). All securities issued pursuant to the Transaction are subject to a hold period of four months and one day as required under applicable securities legislation.

See news release attached hereto as Schedule A for a description of the material change.

5.2 Disclosure of Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer:

Lester Esteban, Chief Executive Officer
Telephone: (639) 998-9007
Email: les.esteban@shaw.ca

9. Date of Report:

September 22, 2025

STEARMAN
RESOURCES INC.

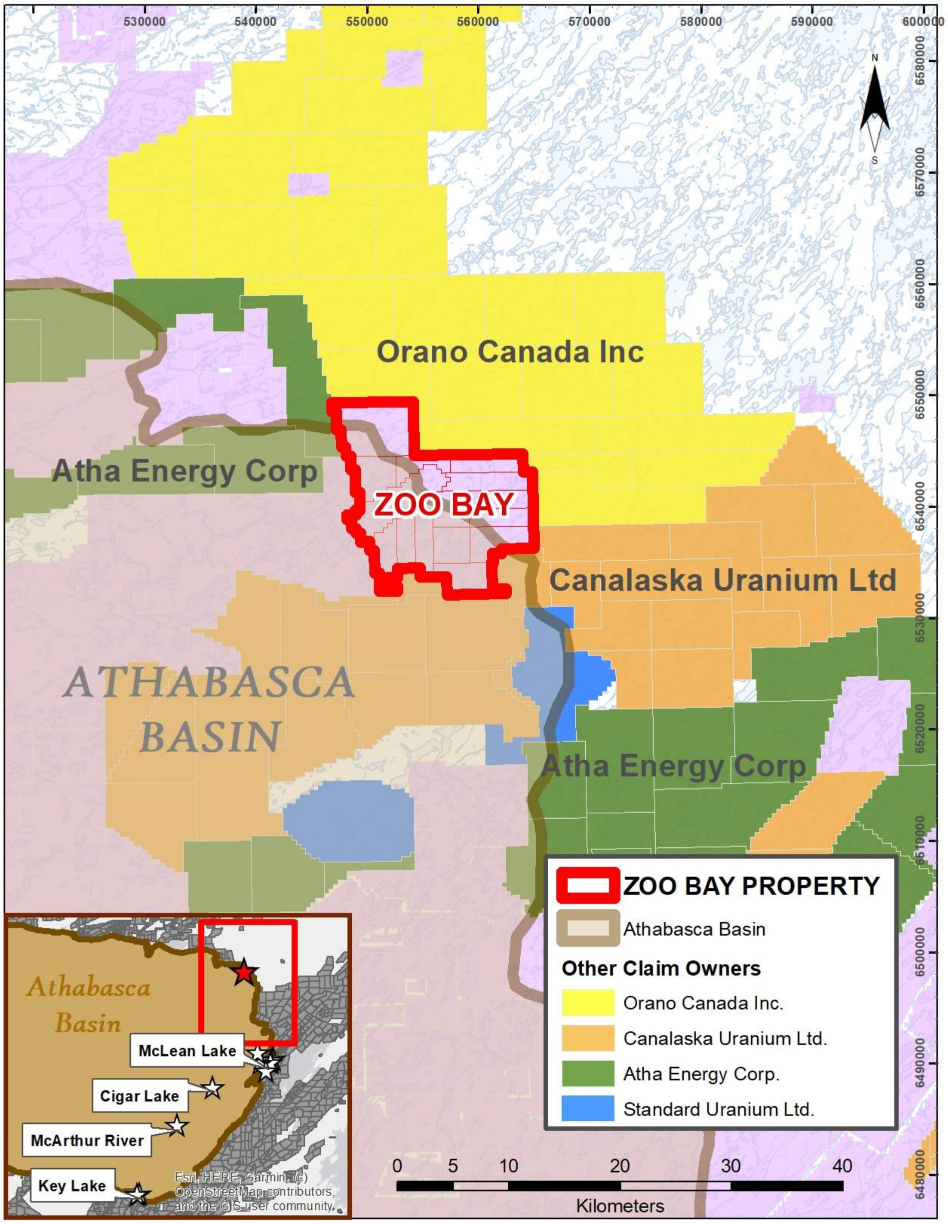
STEARMAN COMPLETES ACQUISITION OF ZOO BAY URANIUM PROPERTY

VANCOUVER, BRITISH COLUMBIA – September 12, 2025 – Stearman Resources Inc. (**CSE:STMN**) ("Stearman" or the "Company") announces that pursuant to a share exchange agreement ("147 Agreement"), it has completed the acquisition of 100% of the issued and outstanding common shares of 1477571 BC Ltd. ("1477571"), a private BC company that owns a 100% interest in the Zoo Bay Uranium Property ("Property"). The Property consists of 15 mineral claims covering 19,850 hectares, located in the Athabasca Basin in northern Saskatchewan.

In accordance with the 147 Agreement, Stearman issued 7,500,000 common shares in the capital of the Company, at a deemed price of $0.085 per share, in exchange for all the issued and outstanding common shares of 1477571 (the "Transaction"). All securities issued pursuant to the Transaction are subject to a hold period of four months and one day as required under applicable securities legislation.

The Zoo Bay Property straddles the mapped erosional edge of the Athabasca Basin, a sequence of sandstone sediments covering almost 100,000 square kms that vary in depth up to 1,000 metres and more. Uranium ore is mostly found at the base of this sandstone, at the point where it meets rocks of the Archean basement. The Property overlies shallow sandstone cover which is highly favourable for uranium exploration.

Subsequent to the Zoo Bay Property being staked in 2024, Orano Canada Inc. acquired a large block of mineral claims bounding the north and east borders of the Property, outside of the Basin. Orano has stepped up exploration efforts in the past year reflecting the immense improvement in the uranium market. CanAlaska Uranium Ltd. recently staked 30 claims on the east and south sides of the Zoo Bay Property. CanAlaska holds one of the largest uranium exploration portfolios in the eastern Athabasca Basin with interests in approximately 300,000 hectares. And Atha Energy Corp. holds a large land position on the northwest side of the Zoo Bay Property. See the map below.



About Stearman

The Company is a mineral exploration company focused on the acquisition, exploration and development of mineral properties in Canada and the USA. The Company currently owns a 100% interest in the NeoCore Uranium Property consisting of 6 mineral claims covering 13,012 hectares, located in the Athabasca Basin in northern Saskatchewan. The Company further holds an option for up to a 70% interest in the Murphy Lake Uranium Property, consisting of 609 hectares also located in the Athabasca Basin in northern Saskatchewan, and now owns a 100% interest in the Zoo Bay Uranium Property consisting of 15 mineral claims covering 19,850 hectares, also located in the Athabasca Basin.

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On Behalf of Stearman Resources Inc.

Lester Esteban, CEO

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Website: www.stearmanresources.com

Forward Looking Statements: This new release may contain "forward-looking information or statements" within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to its future business plans. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.