

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Pardus Ventures Inc.
Suite 2250 - 1055 West Hastings Street
Vancouver, B.C. V6E 2E9

2. Date of Material Change:

July 27, 2023

3. News Release:

The news release with respect to the material change was disseminated through Newsfile on July 27, 2023 and filed on the SEDAR website at www.sedar.com.

4. Summary of Material Change:

Pardus Ventures Inc. completes initial public offering.

5. Full Description of Material Change:

5.1 Full Description of Material Change

On July 27, 2023, the Company completed its initial public offering by issuing 2,000,000 common shares at a price of \$0.10 per share for gross proceeds of \$200,000 ("IPO").

Leede Jones Gable Inc. acted as agent for the initial public offering and received a cash commission equal to 10% of the gross proceeds, as well as a corporate finance fee and warrants to purchase 200,000 common shares at a price of \$0.10 per share for a period of 24 months from the date of the closing of IPO.

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:

Herrick Lau

1055 West Hastings Street, Suite 2250
Vancouver, British Columbia V6E 2E9
Telephone: (778) 331-2082

9. Date of Report:

July 27, 2023