

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

BGX – Black Gold Exploration Corp.
Suite 2400, 1055 West Georgia Street
Vancouver, BC V6E 3P3

Item 2 Date of Material Change

February 11, 2026

Item 3 News Release

The news release was disseminated on February 6, through Stockwatch.

Item 4 Summary of Material Change

The Company consolidated its issued and outstanding common shares (the "**Common Shares**") on the basis of one (1) post-consolidation Common Share for every ten (10) pre-consolidation Common Shares held (the "**Consolidation**").

Item 5 Full Description of Material Change

The Company completed the Consolidation. No fractional shares were issued, as any fractional shares were rounded to the nearest whole number and no cash consideration was paid in respect of fractional shares. As a result of the Consolidation, 171,738,390 Common Shares which were previously issued and outstanding were reduced to approximately 17,173,839 Common Shares, subject to rounding.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None.

Item 8 Executive Officer

For further information, contact:

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Item 9 Date of Report

February 11, 2026