

FORM 51-102F3
Material Change Report

1. Name and Address of Corporation:

Sprock-it Acquisitions Ltd. (the "**Corporation**" or "**Sprock-it**")
Suite 1700, 505 - 3rd Street SW
Calgary, Alberta T2P 3E6

2. Date of Material Change(s):

September 8, 2025

3. News Release:

A news release relating to the material changes described herein was disseminated on September 9, 2025 through the facilities of Newsfile Corp.

4. Summary of Material Change(s):

The Corporation and U92 Corp. ("**U92**") announced that they entered into a business combination agreement dated September 8, 2025 which outlines the terms and conditions pursuant to which Sprock-it and U92 will complete a transaction that will result in a reverse takeover of Sprock-it by the shareholders of U92 by way of a three-cornered amalgamation between Sprock-it, U92, and a wholly-owned subsidiary of Sprock-it.

5. Full Description of Material Change:

5.1 Full Description of Material Change

Please see attached Schedule "A" for further details regarding the news release disseminated.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer Knowledgeable of Material Change:

Jeff Paquin
Chief Executive Officer and Director
Telephone: (403) 970-7343
Email: jpaquin@spokeresources.com

9. Date of Report:

September 15, 2025

SCHEDULE "A"

SPROCK-IT ACQUISITIONS AND U92 ENTER INTO DEFINITIVE AGREEMENT

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION
IN THE UNITED STATES

Toronto, ONTARIO – September 9, 2025 – Sprock-it Acquisitions Ltd. ("**Sprock-it**") (TSXV: SPRO.P), a capital pool company, and U92 Corp. ("**U92**") are pleased to announce that they have entered into a business combination agreement dated September 8, 2025 (the "**Definitive Agreement**") which outlines the terms and conditions pursuant to which Sprock-it and U92 will complete a transaction that will result in a reverse takeover of Sprock-it by the shareholders of U92 (the "**Transaction**") by way of a three-cornered amalgamation between Sprock-it, U92, and a wholly-owned subsidiary of Sprock-it (the "**Amalgamation**").

In addition, U92 has engaged Canaccord Genuity Corp. (the "**Agent**"), as sole agent, to complete a private placement offering of subscription receipts of U92 (the "**Subscription Receipts**") on a best efforts agency basis (the "**Offering**").

For additional information concerning the Transaction and the foregoing matters, please refer to Sprock-it's press release dated June 26, 2025 which is available under Sprock-it's SEDAR+ profile at www.sedarplus.ca and the filing statement which will be filed under Sprock-it's SEDAR+ profile at www.sedarplus.ca (the "**Filing Statement**").

The Transaction

Subject to TSX Venture Exchange ("**TSXV**") approval, shareholder approval and other conditions set out in the Definitive Agreement, U92 will amalgamate with a wholly-owned subsidiary of Sprock-it in order to facilitate the completion of the Transaction. Upon completion of the Transaction, it is the intention of the parties that the resulting company after the completion of the Transaction (the "**Resulting Issuer**") will continue to carry on the business of U92. Following completion of the Transaction, subject to all requisite approvals, it is anticipated that the Resulting Issuer will be a Tier 2 Mining issuer.

Immediately prior to the completion of the Transaction, Sprock-it will effect: (i) a consolidation of all of the outstanding common shares in the capital of Sprock-it (the "**Sprock-it Shares**") on a 4.368968 to 1 basis (subject to adjustment in accordance with the terms of the Definitive Agreement) (the "**Consolidation**"), resulting in an aggregate of approximately 2,900,159 post-Consolidation Sprock-it Shares outstanding; (ii) a name change pursuant to which it will change its name to "U92 Corp." or such other name as determined by U92; and (iii) a continuance of Sprock-it from the *Business Corporations Act* (Alberta) to the *Business Corporations Act* (Ontario) (the "**OBCA**") as if the corporation had been incorporated under the OBCA.

Pursuant to the Definitive Agreement, in connection with the Transaction, the holders of common shares in the capital of U92 (the "**U92 Shares**"), immediately prior to the effective time of the of the Amalgamation, will receive one (1) post-Consolidation Sprock-it Share (the "**Resulting Issuer Shares**") in exchange for each U92 Share held. Upon completion of the Transaction and without giving effect to the Offering, the shareholders of Sprock-it will hold approximately 2,900,159 Resulting Issuer Shares (subject to adjustment in accordance with the terms of the Definitive Agreement) and the shareholders of U92 will hold approximately 12,755,302 Resulting Issuer Shares (at a deemed price of C\$0.60 per Resulting Issuer Share).

In addition to the foregoing, the former holders of Sprock-it securities convertible into Sprock-it Shares will hold securities entitling them to acquire up to an additional 513,541 Resulting Issuer Shares (subject to adjustment in accordance with the terms of the Definitive Agreement) and the former holders of U92 securities convertible into U92 Shares will receive securities entitling them to acquire up to an additional 1,485,900 Resulting Issuer Shares (excluding stock options to be issued after the date hereof, contractual agreements to issue shares and any securities to be issued in connection with the Offering).

Other than as follows, Non-Arm's Length Parties (as defined in the policies of the TSXV) of Sprock-it do not hold any direct or indirect beneficial interest in U92: (i) Jeffrey D. Paquin, the Chief Executive Officer and a director and promoter of Sprock-it, owns or controls 60,000 U92 Shares and 30,000 U92 Share purchase warrants, (ii) Mark Smith, the Corporate Secretary and a director of Sprock-it, owns or controls 100,000 U92 Shares and 50,000 U92 Share purchase warrants, and (iii) Randall J. Green, a director of Sprock-it, owns or controls 100,000 U92 Shares and 50,000 U92 Share purchase warrants.

The Transaction is not a Non-Arm's Length Qualifying Transaction (as defined in the policies of the TSXV), and it is not expected that the Transaction will be subject to approval by Sprock-it's shareholders (other than the approval of the proposed consolidation and name change).

Concurrent Financing

U92 and Sprock-it intend to complete the Offering of Subscription Receipts of U92 at a price and on terms to be determined in the context of the market (the "**Offering Price**").

Upon satisfaction of certain conditions, immediately prior to the closing of the Transaction, each Subscription Receipt will automatically be converted into a unit of U92 (each, a "**Unit**") without further payment or action on the part of the holder. Each Unit will consist of one (1) U92 Share and a number of U92 share purchase warrants to be determined in the context of the market (each whole warrant, a "**Warrant**"). Each Warrant will be exercisable into one (1) U92 Share at an exercise price to be determined in the context of the market. Immediately after conversion of the Subscription Receipts: (a) each U92 Share will automatically be exchanged into one (1) Resulting Issuer Share; and (b) each Warrant will automatically be exchanged into one (1) common share purchase warrant of the Resulting Issuer (each, a "**Resulting Issuer Warrant**"). Each Resulting Issuer Warrant will be exercisable into one (1) Resulting Issuer Share on the same terms as the exchanged Warrant.

It is expected that the proceeds of the Offering will be used primarily for general corporate and working capital purposes.

Directors and Officers of the Resulting Issuer

Upon completion of the Transaction, it is anticipated that the current directors and officers of Sprock-it will resign and that the management team of the Resulting Issuer following the completion of the Transaction will be comprised of Adam Clode (Chief Executive Officer) and Samiuddin Khaja (Chief Financial Officer and Corporate Secretary). It is anticipated that following the completion of the Transaction, the Resulting Issuer's board of directors will consist of four directors, being Adam Clode, Ross McElroy, Amb. Otto J. Reich, and Jonathan Wiesblatt.

The relevant experience of the proposed officers and directors of the Resulting Issuer is set out below.

Adam Clode – Proposed Chief Executive Officer (CEO), Executive Chairman and Director

Adam Clode has an exceptional track record of leading and developing resource projects from exploration and resource definition through construction to successful operations, across Africa and Asia. Adam has served in senior executive and board roles, overseeing capital raises, strategic pivots, and growth stage investments in complex jurisdictions. Adam brings a disciplined milestone-driven approach to cash management and operational delivery, with a focus on aligning execution with long term value creation. He is known for navigating regulatory and stakeholder complexity in emerging markets, enabling scalable risk managed expansion. He holds a Bachelors of Engineering (Honours) degree from University of Western Australia and Masters of Project Management from the University of Southern Queensland.

Ross McElroy – Proposed Director

Ross McElroy led the hugely successful Fission Energy as President, COO and Chief Geologist and its discovery of the Waterbury Lake deposit, SK and the eventual sale to Denison Mines. He then led Fission Uranium Corp as President, CEO and Chief Geologist and the discovery of the large high grade Triple R deposit and oversaw the successful C\$1.14B sale to Paladin Energy in 2024. A professional geologist with over 35 years of experience in the mining industry. He is the winner of the 2014 PDAC Bill Dennis award for exploration success and the Northern Miner 'Mining Person of the Year'. He has comprehensive experience of taking projects from grass roots exploration to feasibility and production. He holds a Bachelors of Science (Geology) degree from the University of Alberta.

Amb. Otto J. Reich – Proposed Director

Ambassador Otto J. Reich is a veteran U.S. diplomat with over 40 years of experience in foreign affairs. He has served as U.S. Assistant Secretary of State for Western Hemisphere Affairs, Ambassador to Venezuela, and a member of the National Security Council. Earlier roles include Deputy U.S. Representative to the U.N. Human Rights Commission and Director of the State Department's Office of Public Diplomacy. A Cuban-American fluent in Spanish, Reich is known for his influence on U.S. policy in Latin America. He holds a B.A. in International Studies from UNC and an M.A. in Latin American Studies from Georgetown. He now leads Otto Reich Associates, advising on international strategy and political risk.

Jonathan Wiesblatt – Proposed Director

Jonathan Wiesblatt is a seasoned financial executive with 20+ years of experience across equity research, portfolio management, and capital markets, with a strong focus on the mining sector. He has held senior investment roles, including Portfolio Manager at Sprott Asset Management, and advised prominent firms like Reichmann International. In addition to his investment background, Jonathan has served as an executive and board member for several public companies, bringing strategic and governance expertise. He is currently CEO and Director of Trident Resources Corp., a gold exploration company advancing key assets in Saskatchewan, Canada. He holds a degree from The University of Western Ontario.

Samiuddin Khaja – Proposed Chief Financial Officer (CFO) and Corporate Secretary

Samiuddin Khaja is an international CPA with over 15 years of global experience. He has worked across regions including the Middle East, Asia, Europe, and North America. Over the past 5 years, Samiuddin has successfully led multiple finance teams for global mining companies, both public and private. His experience leading these finance teams and the familiarity with industry complexities make him a valuable asset to U92.

Financial Information of U92

The table below sets out certain financial data for U92 in respect of the period from incorporation on December 13, 2024 to June 30, 2025:

	Period from Incorporation until June 30, 2025 (Unaudited)
Total Revenues	C\$Nil
Operating Income (loss)	(C\$112,740)
Total Assets	C\$98
Total Liabilities	C\$112,740

Consolidated Capitalization

The following table sets forth the pro forma share capital of the Resulting Issuer, on a consolidated basis, after giving effect to the Transaction:

Designation of Security	Resulting Issuer Shares after giving effect to the Transaction, excluding the Offering ⁽¹⁾
Resulting Issuer Shares held by existing Sprock-it shareholders	2,900,159
Resulting Issuer Shares held by existing U92 shareholders	12,755,302
Total Resulting Issuer Shares Outstanding (Undiluted):	15,655,461
Resulting Issuer Shares reserved for issuance pursuant to warrants issued in replacement of U92 warrants	1,478,900
Resulting Issuer Shares reserved for issuance pursuant to stock options and agent's options issued in replacement of Sprock-it options and agent's options	513,541
Total Resulting Issuer Shares Outstanding (Diluted):	17,647,902

Note:

- (1) Does not include any securities to be issued in connection with the Offering, stock options that may be issued by U92 following the date hereof or any contractual commitments to issue shares.

Sponsorship

Sponsorship of a Qualifying Transaction of a capital pool company is required by the TSXV unless an exemption or waiver from the sponsorship requirement is available. A request has been made to the TSXV for a waiver of the sponsorship requirements of Policy 2.2 – *Sponsorship and Sponsorship Requirements* of the TSXV, but there is no assurance that such waiver will be granted.

Trading Halt

Trading in the Sprock-it Shares is presently halted and is not expected to resume trading until completion of the Transaction or until the TSXV receives the requisite documentation to resume trading.

Finder's Fees

In connection with the Transaction, U92 has agreed to pay an arm's-length finder a fee of \$100,000 as a finder's fee. Such fee is to be satisfied through the issuance of U92 Shares, immediately prior to the closing of the Transaction, at the Offering Price.

About U92 Corp.

U92 was incorporated under the *Business Corporations Act* (Ontario) on December 13, 2024. U92 is not a reporting issuer in any province or territory of Canada.

U92 is a uranium exploration company, which has entered into a share purchase agreement, pursuant to which U92 has the right to purchase all of the issued and outstanding shares of a private company organized and existing under the laws of Singapore, which indirectly owns the exploration rights for the Kurupung Project in Guyana, South America. U92 intends to focus on advancing the Kurupung Project. U92 is targeting sustainable, high-grade uranium resources to support the global clean energy transition and is strategically positioned to benefit from the growing demand and supply deficit in the uranium market. U92's flagship Kurupung Project holds a 92.2 km² land package in the Aricheng Batholith, a well-established shear-hosted uranium district in Guyana.

Prior to the filing of the Filing Statement, a technical report in respect of the flagship Kurupung Project will be filed with the appropriate Canadian securities regulatory authorities. The technical report will be prepared in accordance with NI 43-101 and will be available for review under Sprock-it's SEDAR+ profile at www.sedarplus.ca.

About Sprock-it Acquisitions Ltd.

Sprock-it is a capital pool company, incorporated for the purposes of identifying and evaluating businesses or assets with a view to completing a Qualifying Transaction (as such term is defined under the policies of the TSXV). Sprock-it was incorporated on July 29, 2024 under the *Business Corporations Act* (Alberta) and is a reporting issuer in the provinces of Alberta, British Columbia and Ontario. The Sprock-it Shares are listed for trading on the TSXV. The Sprock-it Shares were halted on June 26, 2025 in connection with the announcement of the Transaction and remain halted as at the date hereof. Until completion of a Qualifying Transaction, Sprock-it will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a proposed Qualifying Transaction.

Additional Information

All information contained in this news release with respect to U92 (including, the proposed directors and officers of the Resulting Issuer) and Sprock-it was supplied by the respective parties for inclusion herein, without independent review by the other party, and each party and its directors and officers have relied on the other party for any information concerning the other party.

For further information regarding Sprock-it, U92, the Resulting Issuer or the Transaction, please refer to the Filing Statement which will be made available under Sprock-it's SEDAR+ profile at www.sedarplus.ca.

DS Lawyers Canada LLP acts as legal counsel to Sprock-it. U92 is represented by Mintz LLP. The Agent is represented by Cassels Brock & Blackwell LLP.

For more information, please contact:

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Cautionary Note Regarding Forward-Looking Information

This press release contains statements which constitute “forward-looking statements” and “forward-looking information” within the meaning of applicable securities laws (collectively, “forward-looking statements”), including, without limitation, statements regarding the plans, intentions, beliefs and current expectations of Sprock-it and U92 with respect to future business activities and operating performance. Forward-looking statements are often identified by the words “may”, “would”, “could”, “should”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” or similar expressions and includes information regarding: (a) expectations regarding whether the Transaction or the Offering will be consummated including whether the conditions to the consummation of the Transaction or the Offering or the conversion of the Subscription Receipts will be satisfied; (b) the timing for completing the Offering and the Transaction, if at all, and the size and conditions to such transaction; (c) expectations for other economic, business, and/or competitive factors; (d) the use of proceeds of the Offering, and (e) the expected ratio for the Consolidation.

Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect Sprock-it and U92’s respective management’s expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although Sprock-it and U92 believe that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed thereon, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the resulting issuer. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: the ability to close the Offering and to consummate the Transaction; the ability to obtain requisite regulatory and shareholder approvals and the satisfaction of other conditions to the consummation of the Transaction on the proposed terms and schedule; the potential impact of the announcement or consummation of the Transaction on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws and regulations both locally and in foreign jurisdictions; compliance with extensive government regulation; the risks and uncertainties associated with foreign markets; and the diversion of management time on the Transaction. These forward-looking statements may be affected by risks and uncertainties in the business of Sprock-it and U92 and general market conditions.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Sprock-it and U92 have attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended and such changes could be material. Sprock-it and U92 do not intend, and do not assume any obligation, to update the forward-looking statements except as otherwise required by applicable law.

Completion of the Transaction is subject to a number of conditions, including but not limited to TSXV acceptance and if applicable pursuant to TSXV requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Sprock-it should be considered highly speculative.

The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.