FORM 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Sylla Gold Corp. (the "**Company**")
802-1550 Bedford Highway
Bedford, NS, B4A 1E6
CA

2. **Date of Material Change**

July 25, 2025

3. **News Release**

Press releases disclosing the material changes were released on July 25, 2025 through the facilities of Newsfile Corp.

4. **Summary of Material Change**

On July 25, 2025, the Company issued an aggregate of 599,998 common shares (each, a "**Common Share**") in the capital of the Company at a deemed price of $0.015 per Common Share, in connection with its unsecured promissory notes (the "**Notes**"), dated June 6, 2025, in the principal amount of $45,000 in connection with the loans (the "**Loans**") to the Company from non-arm's length and arm's length lenders (collectively, the "**Lenders**").

5. Full Description of Material Change

On July 25, 2025, the Company issued 599,998 Common Shares at a deemed price of $0.015 per Common Share, in connection with the Notes dated June 6, 2025, in the principal amount of $45,000 in connection with the loans to the Company from the Lenders.

The Notes bear interest at seven percent (7%) per annum and the Loans and any accrued interest owing pursuant to the Notes, shall become due and be paid in full on demand, which demand may be made by the Creditor at any time after June 6, 2026.

The issuance of the Common Shares constitutes a related party transaction within the meaning of TSXV Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") as certain Lenders are directors and/or officers of the Company. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of Note does not exceed 25% of the market capitalization of the Company in accordance with MI 61-101.

The following supplementary information is provided in accordance with Section 5.2 of MI 61-101.

(a) a description of the transaction and its material terms:

In connection with the Loans, an aggregate 333,332 Common Shares were acquired by insiders.

(b) the purpose and business reasons for the transaction:

The Company intends to use the net proceeds from the Loans for: (i) approximately $36,000 for the audit for the financial year ended February 28, 2024; (ii) approximately $4,000 to the Company's transfer agent, for services rendered; and (iii) approximately $5,000 for general working capital purposes.

(c) the anticipated effect of the transaction on the issuer's business and affairs:

The net proceeds from the Loans will provide the company with funds for the Company's audit for the financial year ended February 28, 2024, payment to the Company's transfer agent for services rendered, and general working capital purposes.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

In connection with the Loans, the following insiders purchased Common Shares:

Insider	**Number of Common Shares Acquired**	**Purchase Price ($)**
Greg Isenor	266,666	3,999.99
Darrin Campbell	66,666	999.99
TOTAL:	**333,332**	**4,999.98**

(ii) **the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:**

Immediately prior to the issuance, Mr. Greg Isenor held, directly or indirectly, an aggregate of 7,553,766 Common Shares, representing 13.87% of the issued and outstanding Common Shares on an undiluted basis and 14.19% on a partially diluted basis. Upon completion of the issuance, Mr. Isenor held, directly or indirectly, an aggregate of 7,820,432 Common Shares, representing 14.2% of the issued and outstanding Common Shares on an undiluted basis and approximately 14.52% of the issued and outstanding Common Shares on a partially diluted basis.

Immediately prior to the issuance, Mr. Darrin Campbell held, directly or indirectly, an aggregate of 216,666 Common Shares, representing 0.40% of the issued and outstanding Common Shares on an undiluted basis and 1.12% on a partially diluted basis. Upon completion of the issuance, Mr. Campbell held, directly or indirectly, an aggregate of 283,332 Common Shares, representing 0.51% of the issued and outstanding Common Shares on an undiluted basis and approximately 1.23% of the issued and outstanding Common Share on a partially diluted basis.

(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:

A resolution of the board of directors was passed on June 4, 2025, approving the Loans. No special committee was established in connection with the Loans, and no materially contrary view or abstention was expressed or made by any director.

(f) A summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:

Not applicable.

(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:

(i) that has been made in the 24 months before the date of the material change report:

Not applicable.

(ii) the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:

Not applicable.

(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:

Other than Loan agreements for the Common Shares, the Company did not enter into any agreement with an interested party or a joint actor with an interested party in connection with the Loans. To the Company's knowledge, no related party to the Company entered into any agreement with an interested party or a joint actor with an interested party, in connection with the Loans.

(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:

The Company relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Loans by insiders does not exceed 25% of the market capitalization of the Company in accordance with MI 61-101.

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

The report is not being filed on a confidential basis.

7. Omitted Information

No significant facts have been omitted from this Material Change Report.

8. Executive Officer

For further information, contact Regan Isenor, President and Chief Executive Officer at 902-233-4381.

9. Date of Report

This report is dated at Toronto, this 30th day of July, 2025.

Forward-looking Information

This material change report contains forward-looking information which is not comprised of historical facts. Forward-looking information is 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 information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedarplus.ca. Forward-looking information in this material change report is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this material change report are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.*