

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Generation Uranium Inc
1020 – 800 West Pender St.
Vancouver, BC V6C 2V6

Item 2 Date of Material Change

November 27 Treasury Order Issued for shares to be issued as of November 3, 2024.

Item 3 News Release

The press release in relation to the share issuance was disseminated on December 28th 2023 & November 8, 2023 pursuant to the acquisition of the 100% interest in the YATH Uranium Property through Newswire and filed on SEDAR.

Item 4 Summary of Material Change

1,000,000 shares were issued on the anniversary date of the YATH property acquisition (November 3, 2024) pursuant to the amended agreement as described in the November 7th, 2023 & December 28th, 2023 press releases.

The Company intends to use the net proceeds for general working capital.

Item 5 Full Description of Material Change

1,000,000 shares were issued as of November 3, 2024 pursuant to the acquisition of the YATH Property, and as described in the November 7, 2023 and December 28th press releases. The 1,000,000 shares issued as of November 3, 2024 represent the “First Anniversary Shares” as described below (in bold) which were issued before the one-year anniversary of the Closing;

On December 28, 2023, Generation Uranium, formerly known as Generation Gold Corp. (TSX-V: GEN) (“Generation Gold” or the “Company”) announced, that it completed its acquisition (the “Acquisition”) of a one-hundred percent (100%) interest in and to five (5) mineral claims (the “YATH Uranium Property” or the “Property”) totalling approximately 8,438 hectares located in the Territory of Nunavut. The closing (the “Closing”) was carried out pursuant to an amendment to the original agreement providing for the Acquisition (as amended, the “Amended Agreement”), the sole purpose of which was to add three individuals as parties to the agreement. For more information respecting the Acquisition and the YATH Uranium Property, please see the November 7th and December 28th press releases.

Pursuant to the Amended Agreement, Generation Gold acquired the YATH Uranium Property from the vendors, in exchange for (i) its commitment to issue to the vendors an aggregate of 2,500,000 common shares (“Shares”) of the Company and pay the vendors an aggregate of \$45,000 in cash as follows and (ii) the Company’s grant to the vendors of a one percent (1%) net smelter returns royalty from the commercial production of minerals on the Property:

500,000 Shares (the “Closing Shares”) – issued on the Closing;

20,000 in cash – paid on the Closing;

1,000,000 Shares (the “First Anniversary Shares”) – to be issued before the one-year anniversary of the Closing;

1,000,000 Shares (the “Second Anniversary Shares”) – to be issued before the two-year anniversary of the Closing; and

\$25,000 in cash – to be paid before the two-year anniversary of the Closing.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51–102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Anthony Zelen
Chief Executive Officer
Admin@generationuranium.com
778-388-5258

Item 9 Date of Report

December 9,