

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 Name and Address of Company:

Tenth Avenue Petroleum Corp. (the “Corporation”)
#2003, 188 – 15 Avenue SW
Calgary, AB T2R 1S4

ITEM 2 Date of Material Change:

October 2, 2025

ITEM 3 News Release:

The news release was distributed on Newswire on October 2, 2025, and filed on SEDAR+ on October 2, 2025.

ITEM 4 Summary of Material Change:

Tenth Avenue Petroleum Corp. announced the resignation of Sonja Kuehnle as VP Finance and Chief Financial Officer of the Corporation, effective December 28, 2025, to pursue other professional opportunities. Ms. Kuehnle has agreed to continue to support the Corporation to help facilitate a seamless transition until her departure. The Corporation will initiate a search process to help identify a permanent successor.

ITEM 5 Full Description of Material Change:

The complete press release and full description of the material change is attached hereto as Schedule “A” to this report.

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:

Further information relating to this Material Change Report may be obtained from:

Tenth Avenue Petroleum Corp.
Cameron MacDonald
Chief Executive Officer and Director
Email: cmacdonald@tenthavenuepetroleum.com
T: 403-585-9875

ITEM 9 **Date of Report:**

October 3, 2025

The foregoing accurately discloses the material change referred to in this report.

SCHEDULE “A”

TENTH AVENUE PETROLEUM ANNOUNCES CFO TRANSITION AND AMENDMENT TO STOCK OPTION GRANT

CALGARY, AB, October 2, 2025 – Tenth Avenue Petroleum Corp. (“TPC” or the “Company”) (TSXV:TPC) announces that Sonja Kuehnle has resigned as the VP Finance & Chief Financial Officer of the Company, effective December 28th, 2025, to pursue other professional opportunities. Ms. Kuehnle has agreed to continue to support the Company to help facilitate a seamless transition until her departure. The Company will initiate a search process to help identify a permanent successor.

“I would like to thank Ms. Kuehnle, who has been an integral part of our management team since being appointed as CFO on May 9th, 2023, and for making this transition as smooth as possible. We wish her continued success in her future endeavors,” says Cameron MacDonald, President & CEO.

Stock Option Amendment

Further to the Company’s press release dated August 25th, 2025, the Company wishes to amend its previously stated Stock Option grant to Boardmarker Group (“Boardmarker”) in connection with the Boardmarker Investor Relations Services agreement. The grant exceeded the limits of the number of stock options permitted to be issued under the option plan approved by shareholders at the last annual and special meeting held September 17, 2025. As such the number of Stock Options to be issued to Boardmarker will be revised to 58,000 from 200,000, to be issued at the same exercise price of \$0.10.

Tenth Avenue Petroleum Corp.

Tenth Avenue Petroleum Corp. is engaged in the acquisition, development and production of oil and gas in the Western Canadian Sedimentary Basin. The Company is focused on Mannville development in Southern Alberta where it’s advancing its low-risk acquisition strategy, paired with deploying modern completion techniques to expose its underexploited drilling opportunities to unlock significant resource in place.

For further information please contact:

Cameron MacDonald
President & CEO
Phone: (403) 585-9875

Or

Dean Stuart
Investor Relations
Phone: (403) 617-7609
Email: dean@boardmarker.net

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that constitute “forward-looking statements”. Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words “estimate”, “project”, “belief”, “anticipate”, “intend”, “expect”, “plan”, “predict”, “may” or “should” and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include: information relating to the name change and stock symbol change and effects and timing of such corporate actions. Such statements and information reflect the current view of the Company. By their nature, forward- looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements.

The forward-looking statements contained in this news release represent the expectations of the Company as of the date of this news release and, accordingly, are subject to change after such date. Readers should not place undue importance on forward-looking statements and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

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