

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

**ITEM 1           Name and Address of Company:**

**Petrox Resources Corp.** (the “Corporation” or “Petrox”)  
3001, 505 - 6<sup>th</sup> Street SW  
Calgary, Alberta, Canada T2P 1X5

**ITEM 2           Date of Material Change:**

December 17, 2025

**ITEM 3           News Release:**

The news release was distributed on December 17, 2025 and filed on SEDAR on December 17, 2025.

**ITEM 4           Summary of Material Change:**

The Corporation announced the addition of Garth Braun and Bradley Parkes to the Corporation’s Board of Directors.

**ITEM 5           Full Description of Material Change:**

The Corporation announced the addition of Garth Braun and Bradley Parkes to the Corporation’s Board of Directors. Mr. Braun was elected at the Corporation’s annual general and shareholders’ meeting held on December 15, 2025. Mr. Parkes was appointed to the Corporation’s board by resolution of the directors on December 16, 2025.

Garth Braun is a seasoned business executive with several decades of experience in oil and gas, finance and real estate. Mr. Braun has led a TSXV listed company through the successful acquisitions of two E&P companies, the divestiture of non-core Montney assets, the merger with Pipestone Energy Corp. and raising well over \$150 million of capital. He has been involved in many mergers, acquisitions and divestitures along with over \$1 billion in real estate transactions.

Bradley Parkes, FCSI, P.Geo, Mr. Parkes studied Economics (BA) and Petroleum Geology (BSc) at the University of Calgary and received a master’s degree in Natural Resource Law from the College of Law at the University of Tulsa. Mr. Parkes is a Professional Geologist registered with APEGA. He also a fellow of the Canadian Securities Institute (FCSI). Mr. Parkes spent the first decade of his career in the Corporate Finance department at a national Canadian brokerage firm. In this role, Mr. Parkes was licensed with IIROC in both Alberta and BC to advise and trade equities, futures and options and assisted in raising over \$100 million for early-stage resource companies. Following his time in the investment industry, Mr. Parkes started a geologic consulting company and has been involved in the hydrogeological, mineral and oil and gas exploration and development subsectors of the resource exploration industry. Mr. Parkes has extensive experience in oil and gas exploration being involved with the drilling of over 125 oil and gas wells as well as with in situ recovery practices of the uranium sector.

The addition of Messrs. Braun and Parkes to the Corporation’s board is subject to the approval of the

TSX Venture Exchange.

**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:

Edwin Tam, President and CEO, or Alan Chan, CFO

Telephone: (403) 270 – 2290

Facsimile: (403) 228 – 3013

**ITEM 9 Date of Report:**

December 18, 2025

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

**SCHEDULE "A"**

**PRESS RELEASE**

*(attached)*