

**Form 51-102F3**  
**Material Change Report**

**1. Name and Address of Company**

**Pegasus Resources Inc.**  
700-838 West Hastings Street  
Vancouver, BC V6C 0A6

(the “Company”)

**2. Dates of Material Change(s)**

September 03, 2024

**3. News Release(s)**

A news release was issued on September 03, 2024 and disseminated via Accesswire to section 7.1 of National Instrument 51-102.

**4. Summaries of Material Changes**

The Company announces that it has closed its First Tranche of the Private Placement of \$647,640.00 with an offering of 4,047,750 units for \$0.16 per unit. Each unit consist of one share and one-half on one transferrable share purchase warrant exercisable for 24 months from date of issue for \$0.20.

**5. Full Description of Material Changes**

News Release September 03, 2024– See Schedule “A

**6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**7. Omitted Information**

No information has been omitted.

**8. Executive Officer**

Mr. Christian Timmins, President of the Company, is knowledgeable about the material change contained herein and may be reached at (403) 597 3410.

**9. Date of Report**

This report is dated September 03, 2024.

## **Pegasus Resources Closes First Tranche of Private Placement**

**NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES**

**VANCOUVER, BC—September 03, 2024 – Pegasus Resources Inc.** (TSX-V:PEGA) (Frankfurt:0QS0) (OTC Pink:SLTFF) (the "**Company**" or "**Pegasus**") is pleased to announce that it has closed the first tranche of the non-brokered private placement previously announced July 22, 2024, raising gross proceeds of \$647,640.00. A total of 4,047,750 units of the Company (the "**Units**", and each a "**Unit**") were issued at a price of \$0.16 per Unit (the "**Offering**"). Pegasus' Director Noah Komavli subscribed for 100,000 Units and CEO Christian Timmins subscribed for 75,000 units.

"We are thrilled to announce the successful closing of the first tranche of our private placement," stated Christian Timmins, CEO of Pegasus. "These funds represent a significant step towards achieving our broader objectives of making impactful uranium discoveries. With the continued support of our investors, we are well-equipped to advance our exploration efforts."

Each Unit is comprised of one common share and one-half of one transferrable common share purchase warrant (each whole warrant, a "**Warrant**" and collectively the "**Warrants**") of the Company, with each Warrant entitling the holder to purchase one common share of the Company at an exercise price of \$0.20 expiring 2 years from the Closing Date.

All securities issued in connection with the Offering are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities laws.

Finders' fees of \$15,862 in cash and 99,138 finders' warrants were paid to arm's length parties (each a "**Finders Warrant**"). Each Finders Warrant issued pursuant to the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance, according to the applicable security laws of Canada.

The net proceeds of the Offering will be used for exploration of the Energy Sands Uranium Project and Jupiter Uranium Project, both in Utah, USA, and for general and working capital purposes.

The Offering 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**") because Insiders of the Company, being Noah Komavli and Christian Timmins participated in the Offering and have acquired 175,000 Units for \$28,000 in connection with the Offering. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the Offering as the fair market value (as determined under MI 61-101) of the Insider participation in the Offering is below 25% of the Company's market capitalization (as determined in accordance with MI 61-101).

The Company has received an extension to the Offering announced on July 22, 2024, which has been extended for 30 days until October 5, 2024.

The Company may look to close subsequent tranches of the Offering on or before October 5, 2024.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws, and may not be offered or sold within the United States or to or for the account or benefit of any U.S. person or any person in the United States, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. “**United States**” and “**U.S. Person**” are as defined in Regulation S under the U.S. Securities Act.

**About Pegasus Resources Inc.**

Pegasus Resources Inc. is a diversified Junior Canadian Mineral Exploration Company with a focus on uranium, gold, and base metal properties in North America. The Company is also actively pursuing the right opportunity in other resources to enhance shareholder value. For additional information please visit the Company at [www.pegasusresourcesinc.com](http://www.pegasusresourcesinc.com) or contact Charles Desjardins at [charles@pegasusresourcesinc.com](mailto:charles@pegasusresourcesinc.com).

On Behalf of the Board of Directors:

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President and Director  
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