

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

**Item 1 Name and Address of Issuer**

Badlands Resources Inc. (the “**Company**”)  
200 Burrard Street, Suite 1680  
Vancouver, BC V6C 3L6

**Item 2 Date of Material Change**

November 30, 2023

**Item 3 News Release**

News release dated November 30, 2023, issued and disseminated through the facilities Newsfile and filed on SEDAR+.

**Item 4 Summary of Material Change**

The Company has received approval for the name change from “Mineral Mountain Resources Ltd.” to “Badlands Resources Inc.” and its stock symbol change from “MMV” to “BLDS” effective December 1, 2023. The Company will also complete its previously announced 10 to 1 share consolidation effective December 1, 2023.

In addition, P. Joseph Meagher has been appointed Chief Financial Officer of the Company, effective as of September 12, 2023.

**Item 5.1 Full Description of Material Change**

The Company has announced that it had received approval from the TSX Venture Exchange to change the Company’s name to “Badlands Resources Inc.” (the “**Name Change**”) and to consolidate the Company’s outstanding common shares on the basis of one new common share for every ten common shares (the “**Consolidation**”).

The Name Change and Consolidation takes effect at the start of trading on December 1, 2023, and therefore the Company will trade under the symbol “BLDS” and under the new CUSIP/ISIN numbers 056600109/CA0566001099. As a result of the Consolidation, the 113,072,648 common shares issued and outstanding prior to the Consolidation will be reduced to approximately 11,307,265 common shares. Each shareholder’s percentage ownership in the Company and proportionate voting power will remain unchanged after the Consolidation, except for minor changes and adjustments resulting from the treatment of any fractional common shares.

In connection with the Consolidation, the Company expects to send letters of transmittal to registered holders of its common shares for use in transmitting their existing share certificates (“**Existing Certificates**”) to the Company’s registrar and transfer agent, TSX Trust Company, in exchange for new certificates (“**New**

**Certificates**”) representing the number of post-Consolidation common shares to which each shareholder is entitled.

No delivery of a New Certificate to a shareholder will be made until the shareholder has surrendered its Existing Certificates. Until surrendered, each Existing Certificate shall be deemed for all purposes to represent the number of post-Consolidation common shares to which the holder is entitled.

The Company also announced that P. Joseph Meagher had been appointed Chief Financial Officer of the Company effective as of September 12, 2023. Mr. Meagher holds a Bachelor of Commerce from the University of British Columbia, became a Chartered Professional Accountant (CPA, CA) in 2008, and obtained the Chartered Director (C.Dir.) designation from The Directors College (a joint venture between McMaster University and The Conference Board of Canada) in 2017. Mr. Meagher has extensive experience working with publicly listed companies.

Tom Wilson has resigned as Chief Financial Officer.

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Contact: R. Dale Ginn, President, CEO and Director  
Telephone: 604-678-5308

**Item 9 Date of Report**

December 1, 2023