

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

Item 1: Name and Address of Company

Bronco Resources Corp. (the “Company” or “BRON”)
301 – 1665 Ellis Street
Kelowna, BC, V1Y 2B3

Item 2: Date of Material Change

October 31, 2024

Item 3: News Release

The news release was disseminated through Newsfile and filed on SEDAR.

Item 4: Summary of Material Change

The Company closed its final tranche of its non-brokered private placement announced on September 12, 2024 and October 8, 2024 for gross proceeds of \$180,000 by way of issuing 714,286 units on a flow-through basis and 2,600,000 units on a non-flow-through basis.

Item 5: Full Description of Material Change

The Company has issued 714,286 units of the Company on a flow-through basis (the “**FT Units**”) at a price of \$0.07 per FT Unit for gross proceeds of \$50,000 (the “**FT Proceeds**”) and issued 2,600,000 units of the Company on a non-flow-through basis (the “**NFT Units**”) at a price of \$0.05 for gross proceeds of \$130,000 (the “**NFT Proceeds**”) collectively the “**Final Tranche**”.

Each FT Unit consists of one common share in the capital of the Company (a “**Common Share**”) issued on a flow-through basis under the *Income Tax Act* (Canada) (the “**Tax Act**”) and one-half of one Common Share purchase warrant (each whole warrant a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one non-flow-through Common Share at an exercise price of \$0.10 until October 31, 2026.

Each NFT Unit consists of one Common Share and in the capital of the Company and one-half of one common share purchase warrant (each whole warrant a “**Warrant**”) with each Warrant exercisable at a price of \$0.10 per share until October 31, 2026.

In connection with the Final Tranche the Company has paid an aggregate \$750 in cash and issued 15,000 finders warrants (“**Finder Warrant**”). Each Finder Warrant entitles the holder to acquire one additional common share in the capital of the Company at a price of \$0.10 until October 31, 2026.

All securities issued pursuant to the Final Tranche are subject to a statutory four month and one day hold period until March 1, 2025

The FT Proceeds will be used by the Company to incur eligible Canadian exploration expenses that will qualify as flow-through mining expenditures to advance the Company’s Placer Mountain Gold Project in British Columbia. All qualifying expenditures will be renounced in favour of the

subscribers of the FT Shares effective December 31, 2024. The NFT Proceeds will be used by the Company for general working capital and administrative purposes.

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

N/A

Item 7: Omitted Information

N/A

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Terese Gieselman, CFO
Telephone: 250.717-1840

Item 9: Date of Report

November 5, 2024

Forward-Looking Information

*This material change report contains certain forward-looking information and forward-looking statements within the meaning of applicable Canadian securities legislation (collectively, "**Forward-looking Statements**"). Any statements that are contained in this material change report that are not statements of historical fact may be deemed to be Forward-looking Statements. Forward-looking Statements are frequently, but not always, identified by words such as "may", "will", "intends", "proposed", "believes", "continues", "plans", "expects" or similar expressions (or the negative and grammatical variations of any of these terms). Forward-looking Statements in this material change report include, but are not limited to, statements with respect to: the intended use of net proceeds from the Final Tranche; the Company's resource properties and future capital requirements; and the Company's plans, focus and objectives.*

Forward-looking Statements involve various risks and uncertainties and are based on certain factors and assumptions. Although Bronco's management considers these beliefs and assumptions reasonable based on currently available information, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking Statements necessarily involve known and unknown risks, and important factors, among others, that could cause actual results to differ materially from the Company's expectations include: uncertainties related to the Company's ability to access investors for the Financing; the timeliness and success of regulatory approvals; fluctuations in copper and other commodity prices; uncertainties inherent in the exploration of mineral properties; risks associated with general economic conditions; changes in legislation, income tax and regulatory matters; currency and interest rate fluctuations; inability to access sufficient capital from internal and external sources.

Readers are further cautioned not to place undue reliance on Forward-looking Statements as there can be no assurances that the plans, intentions or expectations upon which they are placed will occur. The Company undertakes no obligation to update or revise any Forward-looking Statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Bronco to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any Forward-looking Statement. Any Forward-looking Statements contained in this material change report are expressly qualified in their entirety by this cautionary statement.