

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

**Item 1 Name and Address of Reporting Issuer**

Akwaaba Mining Ltd. (the “Company”)  
#2411 Bennie Place  
Port Coquitlam, BC  
V3B 7M6 Canada

**Item 2 Date of Material Change**

March 25, 2025

**Item 3 News Release**

The News Release dated March 25, 2025 was disseminated at Vancouver, British Columbia and was filed on SEDAR.

**Item 4 Summary of Material Change**

The Company announced the closing of a private placement of Common Shares of the Company

**Item 5.1 Full Description of Material Change**

The Company announced the first closing of a private placement of 1,363,636 Common Shares at a price of \$0.11 per share for gross proceeds of \$150,000.00 CAD on February 28, 2025.

As a result, the number of issued and outstanding shares increased from 13,259,456 to 14,623,092.

As an Insider (and entities controlled by the Insider) participated in the private placement, the transaction constituted a related party transaction within the meaning of the TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. The Company is relying on exemptions from formal valuation and minority shareholder approval requirements under, relying on exemptions found in sections 5.5(a), 5.5(b), 5.5(c), 5.7(a) and 5.7(b), as the fair market value of the participation in the private placement by Insiders does not exceed 25% of the market capitalization of the Company and the fair market value was not more than \$2,500,000, as determined in accordance with MI 61-101. No new Control Persons were created as a result of the private placement.

All shares issued in connection with the private placement will be subject to a statutory hold period of four-months and one day, July 26, 2025, as well as to any other restrictions imposed by applicable securities regulatory authorities.

**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**

Iyad Jarbou  
Chief Financial Officer

Tel: 604.362.7685

**Item 9          Date of Report**

Dated this March 26, 2025