FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 – Name and Address of Company

East West Minerals Ltd.
(formerly, "East West Petroleum Corp.")
1305 1090 W. Georgia St.
Vancouver, British Columbia
V6E 3V7, Canada

Item 2 – Date of Material Change

October 6, 2025

Item 3 – News Release

A news release relating to the material changes referred to in this Material Change Report was issued, disseminated and filed on SEDAR+ on October 6, 2025.

Item 4 – Summary of Material Change

Further to its news releases of September 17, 2025 and October 2, 2025, the name change from "East West Petroleum Corp." to "East West Minerals Ltd." and consolidation of its common shares on a ten (10) for one (1) basis have now been effected.

Item 5 – Full Description of Material Change

5.1 Full Description of Material Change

Transaction Details

Further to its news releases of September 17, 2025 and October 2, 2025, the name change from "East West Petroleum Corp." to "East West Minerals Ltd." (the "**Name Change**") and consolidation of its common shares on a ten (10) for one (1) basis (the "**Share Consolidation**") have now been effected.

Effective at the opening of markets on October 6, 2025, the Company commenced trading of its common shares on the TSX Venture Exchange (the "**TSXV**") under the new name: East West Minerals Ltd. The Company's stock symbol remains unchanged.

Following the Consolidation, approximately 9,048,558 Shares are issued and outstanding. The new CUSIP number for the post-Consolidation Shares is 27580W100 and the new ISIN number is CA27580W1005. Registered shareholders who hold physical Share certificates will receive a letter of transmittal requesting they forward pre-Consolidation Share certificates to the Company's transfer agent, Computershare Investor Services Inc. in exchange for new Share certificates representing Shares on a post-Consolidation basis. Shareholders who hold their Shares through a broker or other intermediary and do not have Shares registered in their own name will not be required to complete a letter of transmittal.

No fractional Shares are being issued in connection with the Consolidation. In the event a holder of Shares would have otherwise been entitled to receive a fractional Share in connection with the Consolidation, such fractional Share is being cancelled if it is less than one-half of a Share and is being changed to one whole Share if that fractional Share is equal to or greater than one-half of a Share.

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

Nick DeMare
Director & Interim CEO
(604) 685-9316

Item 9 – Date of Report

October 8, 2025