

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

Item 1 Name and Address of Company

ALTAI RESOURCES INC. (the "Company")
895 Don Mills Road, Suite 900
Two Morneau Shepell Centre
Toronto, Ontario, M3C 1W3

Item 2 Date of Material Change

October 9, 2025

Item 3 News Release

A news release was disseminated by the Company on October 16, 2025, via GlobeNewswire. A copy of the news release has been filed on SEDAR+.

Item 4 Summary of Material Change

The material changes are described in the Company's news release attached hereto as Schedule A.

Item 5 Full Description of Material Change

See news release attached hereto as Schedule A for details.

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Kursat Kacira, Chairman & CEO/President
Telephone: (647) 282-8324
E-mail: kursatkacira@altairesources.ca

Item 9 Date of Report

Dated at Toronto in the Province of Ontario, this 16th day of October 2025.

ALTAI RESOURCES INC.

Per: "Kursat Kacira"

Schedule A
NEWS RELEASE

October 16, 2025

ALTAI ANNOUNCES COMPLETION OF SPECIAL CASH DISTRIBUTION TO SHAREHOLDERS

Altai Resources Inc. (TSXV: ATI) (“Altai” or the “Company”) announced today that further to the Company’s news release dated September 4, 2025 regarding the declaration by the board of directors of the Company of a special cash distribution of \$0.06 per common share (the “Special Cash Distribution”), the Company has completed the payment of the Special Cash Distribution by way of a return of capital. The total amount paid by the Company for the Special Cash Distribution was approximately \$3.4 million, which was funded from the Company’s cash and cash equivalents. As of today’s date, the Company has approximately \$0.7 million of cash and cash equivalents remaining, or approximately \$0.013 per common share based on the total issued and outstanding common shares of 56,033,552. As of today’s date, the Company is debt-free.

ABOUT THE COMPANY

Altai Resources Inc. is a Toronto, Ontario based resource company with a Canadian investment portfolio comprised of cash and cash equivalents. Additional information about the Company is available on SEDAR+ at www.sedarplus.ca and on the Company’s website at www.altairesources.com.

For further information, please contact:
Kursat Kacira, Chairman & CEO/President
T: (647) 282-8324, E: kursatkacira@altairesources.ca

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