

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Centenario Gold Corp. (the “**Company**”)
Suite 615 – 800 West Pender Street
Vancouver, BC V6C 2V6

Item 2 Date of Material Change

December 30, 2025

Item 3 News Release

The news releases dated October 14, 2025, December 18, 2025, and December 23, 2025 were disseminated through Stockwatch and Baystreet on October 14, 2025, December 18, 2025 and December 23, 2025, respectively.

Item 4 Summary of Material Change

The Company consolidated its common shares (each, a “**Common Share**”) on the basis of one (1) post-consolidation Common Share (each, a “**Post-Consolidated Share**”) for every ten (10) pre-consolidation Common Shares (the “**Consolidation**”), effective as of market open on December 30, 2025.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Consolidation became effective as of market open on December 30, 2025. The trading symbol “CTG” remains the same. The new CUSIP number is 15139A205 and its new ISIN number is CA15139A2083 for the Post-Consolidation Shares. Currently, a total of 41,832,489 Common Shares are issued and outstanding. Accordingly, upon the Consolidation, a total of 4,183,254 Common Shares, subject to adjustments for rounding, will be issued and outstanding, of which 352,075 are subject to escrow. Any fractional Common Shares resulting from the exchange will be rounded up to the nearest whole Common Share. The exercise or conversion price, as well as the number of Common Shares issuable with respect to any of the Company’s outstanding convertible securities will be proportionately adjusted in connection with the Consolidation. There is no maximum number of authorized Common Shares.

Endeavor Trust Corporation has confirmed that the Company does not have any outstanding pre-Consolidated share certificates and as a result will not mail letters of transmittal to the shareholders providing instructions on exchanging pre-Consolidation share certificates for Post-Consolidation share certificates.

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

None

Item 8 Executive Officer

Doug Fulcher, CEO
(604) 803-5901

Item 9 Date of Report

December 30, 2025