

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

**Item 1 Name and Address of Company**

Aloro Mining Corp. (the “**Company**”)  
#250 – 750 West Pender Street  
Vancouver, British Columbia, V6C 2T7

**Item 2 Date of Material Change**

August 25, 2023

**Item 3 News Release**

The news release dated August 25, 2023 was disseminated through Market News, Stockwatch and Stockhouse on August 25, 2023.

**Item 4 Summary of Material Change**

The Company announced that it will not be proceeding with option to purchase agreement for the Quitovac Mine Project as announced January 31, 2023 and May 08, 2023.

After conducting further due diligence and considering the newly proposed changes to the Mining Law by the current Government of Mexico and the difficulties in obtaining a surface use agreement from the Quitovac Comunidad, the Company feels that it is not in the Company’s best interest to proceed.

By mutual agreement, the Company, through its Mexican subsidiary, Exploraciones Aloro, S.A. DE CV and Cuesta Del Cobre, S. De R.L. De C.V. have agreed to cancel the option. The formal documentation that was filed with the Registro Público de Minería, Mining Public Registry will be recalled.

The Company will continue to search for other potential acquisitions in different jurisdictions.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

A full description of the material change is described in Item 4 above and in the news releases filed on SEDAR.

*5.1 Disclosure for Restructuring Transactions*

N/A

*5.2 Disclosure for Restructuring Transactions*

N/A

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

**Item 7 Omitted Information**

None

**Item 8 Executive Officer**

Thomas A. Doyle, President and Chief Executive Officer, (604) 689-5722

**Item 9 Date of Report**

August 28, 2023