

Form 51-102F3
Material Change Report

Item 1: Name and Address of Company

Power One Resources Corp. (the "Company")
1100 - 1111 Melville Street
Vancouver, BC V6E 3V6

Item 2: Date of Material Change

October 21, 2024

Item 3: News Release

The news release was disseminated through Accesswire on October 21, 2024 and subsequently filed on SEDAR+.

Item 4: Summary of Material Change

The Company announced Dr. Wazir Khan's appointment as Chief Executive Officer, succeeding Karim Rayani.

Item 5: Full Description of Material Change

The Company announced the appointment of Dr. Wazir Khan as its new Chief Executive Officer. Dr. Khan, who has been serving as a director on the board, will take over from Karim Rayani, effective immediately. Mr. Rayani has also resigned as a director however will continue to play a vital role within the Company as part of its advisory team.

Dr. Wazir Khan is an exploration geologist with a distinguished career in the mining and exploration industry, spanning over three decades. His extensive expertise in geology, mineral exploration, and project development will be of great importance to Power One at this stage of growth. His geological research, metallogenic modelling, and exploration work has resulted in publications of over a dozen reports and research papers. This makes him an ideal leader to guide Power One through its upcoming growth phases. As a director, Dr. Khan has contributed valuable insights, and in his new role as CEO, he will focus on strategic initiatives to expand the Company's exploration projects.

"We are thrilled to have Dr. Wazir Khan step into the role of CEO," said Fraser Rieche, Independent Director of Power One Resources. "His deep industry knowledge and leadership skills will be crucial as we move forward. We would also like to express our sincere appreciation to Karim Rayani for his dedication and leadership over the years from forming the Company and seeing it through to its next phase of growth. He will remain as a key advisor, ensuring a smooth transition and ongoing strategic guidance."

Karim Rayani stated, "It has been an honor to lead Power One Resources, Dr. Khan's appointment as CEO will bring fresh vision and energy to the Company. His extensive experience having worked around the world taking projects from greenfield through feasibility will be of great importance to Power One as we develop the portfolio. I look forward to

continuing my involvement in Power One in an advisory capacity, supporting the team as they drive the company's strategic objectives.”

Dr. Khan added, “I am excited to take on this new role at Power One Resources. I look forward to working closely with our talented team and the advisory board, including Mr. Rayani, to build on our achievements and unlock the full potential of our projects.”

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

This report is not being filed on a confidential basis.

Item 7: Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8: Executive Officer

Contact: Dr. Wazir Khan, CEO
Telephone: (604) 716-1036

Item 9: Date of Report

October 24, 2024