

## FORM 51-102F3

### MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Bessor Minerals Inc. (“**Bessor**”)  
1240 – 1140 West Pender Street  
Vancouver, BC V6E 4G1

2. **Date of Material Change**

November 28, 2025

3. **News Release**

A press release was disseminated on December 9, 2025 via GlobeNewswire.

4. **Summary of Material Change**

Bessor announced Changes to the Board.

5. **Full Description of Material Change**

5.1. **Full Description of Material Change**

**Changes to the Board**

Bessor announced that Michael Leahy has been appointed to the Board of Directors (the “**Board**”) of the Corporation as a result of its Annual General and Special Meeting of shareholders held on November 28, 2025. Mr. Leahy’s appointment as a director is subject to the acceptance of the TSX Venture Exchange. Mr. Leahy succeeds Arif Merali, who was not put forward for re-election.

Mr. Leahy is an experienced business leader with a strong background in corporate development, business strategy, and company operations. He currently serves as an Advisor to Oroco Resource Corp., a Director of Rex Resources Corp., and a Director of eLife Minerals Ltd. He most recently served as CEO of a publicly traded venture capital firm specializing in investments in high-potential start-up companies across a variety of industries and sectors. He previously held positions as Vice President of Business Development and later Chief Operating Officer for a private technology company renowned for its proprietary satellite radar technology utilized in mineral exploration, subsurface 3-D modeling, and infrastructure monitoring. He also served as Vice President and Director of International Tungsten Inc. Mr. Leahy’s experience spans diverse sectors, including natural resources, technology, and tourism resort development, and encompasses both private and public companies. He holds a Bachelor of Business Administration (B.B.A.) from Acadia University.

Jason Riley, Chief Executive Officer of the Corporation said: “Mr. Leahy’s experience will be an invaluable asset to the Company as we are currently evaluating a number of potential acquisitions and paths forward to create stakeholder value. We are pleased to welcome him to the board and look forward to providing future updates as they become available.”

5.2. **Disclosure for Restructuring Transactions**

Not Applicable.

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

Not Applicable

7. **Omitted Information**

Not Applicable

8. **Executive Officer**

The name and business number of the executive officer of Bessor Minerals Inc. who is knowledgeable about the material change and this report is:

Jason Riley – President, Chief Executive Officer and Director

Telephone: (778) 809-1303

Email: [info@bessorminerals.com](mailto:info@bessorminerals.com)

9. **Date of Report**

December 9, 2025