

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company:

Sleeping Giant Capital Corp. ("**Sleeping Giant**" or the "**Company**")
4200 Bankers Hall West
888 - 3rd Street S.W.
Calgary Alberta T2P 5C5

Item 2. Date of Material Change

May 31, 2024 and June 6, 2024.

Item 3. News Release

A news release disclosing the information contained in this material change report was issued by the Company on June 3, 2024 via Cision and subsequently filed under the Company's profile on the System for Electronic Analysis and Retrieval Plus (**SEDAR+**).

Item 4. Summary of Material Change

On May 31, 2024, Sleeping Giant closed its previously announced qualifying transaction (the "**Transaction**") pursuant to TSX Venture Exchange ("**TSXV**") Policy 2.4 — Capital Pool Companies ("**Policy 2.4**"). Sleeping Giant's filing statement dated May 28, 2024 with respect to the Transaction can be found on Sleeping Giant's SEDAR+ profile at www.sedarplus.ca.

Trading in the common shares of Sleeping Giant ("**Sleeping Giant Shares**") resumed on the TSXV under the symbol "SSX" on June 6, 2024.

Concurrently with closing the Transaction, Sleeping Giant closed a non-brokered private placement of 445,999 Sleeping Giant Shares at the price of \$0.15 per Sleeping Giant Share for gross proceeds of \$66,899.85 (the "**Offering**").

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

On May 31, 2024, Sleeping Giant closed the Transaction. Sleeping Giant's filing statement dated May 28, 2024 with respect to the Transaction can be found on Sleeping Giant's SEDAR+ profile at www.sedarplus.ca.

Trading in the Sleeping Giant Shares resumed on the TSXV under the symbol "SSX" on June 6, 2024.

Pursuant to the Transaction, Sleeping Giant has acquired non-operated working interests in certain oil and gas assets from Harvard Energy Partnership ("**Harvard**") for aggregate consideration of \$857,500, comprised of 4,550,000 Sleeping Giant Shares at the price of \$0.15 per Sleeping Giant Share and \$175,000 in cash (subject to adjustment pursuant to the asset purchase and sale agreement dated January 8, 2024 between Sleeping Giant and Harvard).

Following completion of the Transaction, the directors and officers of Sleeping Giant continue to be as follows:

- Terence Meek, Chief Executive Officer and Director
- Jonah Nguyen, Chief Financial Officer and Director
- Greg Turnbull, KC, Director
- Jack Elliott, Director
- Gordon Cameron, Corporate Secretary

Offering

Concurrently with closing the Transaction, Sleeping Giant closed the Offering. All Sleeping Giant Shares issued pursuant to the Offering are subject to a hold period of four months and one day after the closing of the Offering.

The net proceeds of the Offering will be used to fund the business of Sleeping Giant following closing, which is the production and management of its oil and gas properties, including general and administrative expenses of Sleeping Giant.

No fees or commissions were paid in connection with the Offering.

Jonah Nguyen, Chief Financial Officer and a director of Sleeping Giant, subscribed for 100,000 Sleeping Giant Shares in the Offering, which is considered a “related party transaction” for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). Sleeping Giant is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101.

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

Not Applicable.

Item 8. Executive Officer

For further information, please contact:

Terrence S. Meek, Chief Executive Officer
Tel: 402-813-3244

Item 9. Date of Report

June 10, 2024.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: *This material change report includes certain “forward-looking information” under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the use of proceeds of the Offering. Forward-looking statements are necessarily based*

upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: future prices and the supply of hydrocarbons; future demand for hydrocarbons; inability to raise the money necessary to incur the expenditures required to retain and advance the property; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; results of exploration programs; risks of the oil and gas industry; delays in obtaining governmental approvals; and failure to obtain regulatory or shareholder approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Sleeping Giant disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

This report shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.