

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Western Metallica Resources Corp.
93 Ridley Blvd.
Toronto, ON M5M 3L6

Item 2 Date of Material Change

July 2, 2025

Item 3 News Releases

A news release was issued by Western Metallica Resources Corp. ("**Western Metallica**" or the "**Company**") on July 2, 2025 in respect of the material change and was disseminated through the facilities of Business Wire and filed on SEDAR+.

Item 4 Summary of Material Changes

Western Metallica announced that subject to the approval of the TSX Venture Exchange (the "TSXV"), that it will be undertaking a consolidation (the "Consolidation") of its issued and outstanding Common Shares on the basis of ten (10) pre-Consolidation, existing, Common Shares for one (1) post-Consolidation Common Share.

Item 5 Full Description of Material Changes

Western Metallica announced that subject to the approval of the TSXV, that it will be undertaking a consolidation (the "Consolidation") of its issued and outstanding Common Shares on the basis of ten (10) pre-Consolidation, existing, Common Shares for one (1) post-Consolidation Common Share.

The Company expects that the Consolidation will enhance the marketability of the Common Shares as an investment and facilitate the completion of financings intended to fund future operations.

The Company currently has 82,561,975 Common Shares issued and outstanding. Following the Consolidation, the Company expects to have 8,256,199 Common Shares issued and outstanding. No fractional Common Shares will be issued, fractions of less than one-half of a Common Share will be cancelled and fractions of at least one-half of a Common Share will be converted to a whole Common Share. Each shareholder's percentage ownership in the Company and proportional voting power remains unchanged after the Consolidation, except for minor changes and adjustments resulting from the treatment of any fractional Common Shares. Outstanding options, warrants and other rights to acquire Common Shares will likewise be adjusted according to the terms of the Consolidation.

The Company anticipates its Common Shares will commence trading on a post-Consolidation basis on the Toronto Stock Venture Exchange (the "**TSXV**") at market open on July 7, 2025. The

new CUSIP number for the post-Consolidation Common Shares will be 95861P201 and the new ISIN number will be CA95861P2017. The name of the Company and trading symbol will remain the same after the Consolidation.

The Consolidation has been approved by shareholders at the Company's Annual General and Special Meeting held on June 9th, 2025 ([refer to news release dated June 9th, 2025](#)) as well as its Board of Directors.

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

Gregory Duras
Chief Executive Officer
Email: gduras@westernmetallica.com

Item 9 Date of Report

July 3, 2025