

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

Item 1: Name and Address of Company

Pulse Oil Corp. (“**Pulse**” or the “**Company**”)
Suite 500, 666 Burrard Street
Vancouver, British Columbia
V6C 3P6

Item 2: Date of Material Change

May 8, 2025

Item 3: News Release

News release announcing the material changes was issued on May 13, 2025, through GlobeNewswire and a copy has been filed under the Company’s profile on SEDAR+.

Item 4: Summary of Material Change

Effective May 8, 2025, the TSX Venture Exchange (“**TSXV**”) has suspended trading in Pulse’s common shares due to a cease trade order (“**CTO**”) issued by the British Columbia Securities Commission.

Item 5:

5.1 Full Description of Material Change

On May 13, 2025, Pulse announced that the TSX Venture Exchange (“**TSXV**”) has suspended trading in Pulse’s common shares due to a cease trade order (“**CTO**”) issued by the British Columbia Securities Commission. TSXV has noted that reinstatement to trading can occur only when the CTO is revoked and TSXV has concluded its reinstatement review to ensure the Company has satisfactorily complied with TSXV requirements.

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

Garth Johnson, Chief Executive Officer
Telephone: 604 909-1152

Item 9: Date of Report

May 13, 2025