

**Form 51-102F3**  
**Material Change Report**

**Item 1            Name and Address of Company**

Thunderstruck Resources Ltd. (the “Company”)  
Suite 488 – 1090 West Georgia Street  
Vancouver, BC V6E 3V7

**Item 2            Date of Material Change**

November 26, 2025

**Item 3            News Release**

A news release was disseminated on November 26, 2025 through the facilities of Stockwatch.

**Item 4            Summary of Material Change**

The Company completed a previously announced the debt settlement (the “Debt Settlement”) with its Chief Executive Officer, Bryce Bradley, settling \$155,000 of unpaid salary, accrued over a 31 month period, through the issuance of 3,100,000 common shares of the Company at a deemed price of \$0.05 per share (the “Settlement Shares”).

**Item 5            Full Description of Material Change**

The Company completed the Debt Settlement by issuing the Settlement Shares. The Settlement Shares are subject to resale restrictions under applicable Canadian securities legislation until March 27, 2026.

As Ms. Bradley is a director and senior officer of the Company, she is a “related party” to the Company within the meaning of Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions (“MI 61-101”) and the Debt Settlement constitutes a “related party transaction” as such term is defined in MI 61-101.

Prior to the Debt Settlement, Ms. Bradley held 2,967,356 common shares of the Company representing 5.55% of the total issued and outstanding shares on an undiluted basis and 10.28% on a partially diluted basis. Following completion of the Debt Settlement, Ms. Bradley now holds 6,067,356 shares, representing 10.73% of the total issued and outstanding shares on an undiluted basis and 15.18% on a partially diluted basis.

Other than the debt settlement agreement between Ms. Bradley and the Company, the Company has not entered into any agreement with an interested party or a joint actor with an interested party in connection with the Debt Settlement.

The board of directors approved the Debt Settlement, with Ms. Bradley abstaining. There are no prior valuations in respect of the Company or the Debt Settlement and neither the board of the Company nor its officers are aware of the existence of any such valuation.

The Debt Settlement is exempt from the formal valuation requirement of MI 61-101 (pursuant to subsections 5.5(a) of MI 61-101), as no securities of the Company are listed or quoted for trading on prescribed stock exchanges or stock markets) and from the valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsection 5.5(b) and 5.7(1)(a) of MI 61-101) as the fair market value of the transaction, insofar as it involves interested parties, is not more than the 25% of the Company's market capitalization.

**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 in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

**Item 7 Omitted Information**

No information has been omitted on the basis that it is confidential information.

**Item 8 Executive Officer**

Bryce Bradley is knowledgeable about the material change and the Report and may be contacted (604) 349-8119.

**Item 9 Date of Report**

November 28, 2025