

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Sienna Resources Inc. (the “**Company**”)
Suite 2905 – 700 West Georgia Street
Vancouver, B.C. V7Y 1C6

Item 2 Date of Material Change

November 18, 2025

Item 3 News Release

The news release was disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On November 18, 2025, the Company announced that, further to its news releases dated October 17 and October 28, 2025, it has completed the final tranche of its private placement (the “**Financing**”). In this final tranche, the Company issued 625,000 units (each, a “**Unit**”) at a price of \$0.12 per Unit, for gross proceeds of \$75,000.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Jason Gigliotti, President, Corporate Secretary, Tel: 604-646-6900

Item 9 Date of Report

November 28, 2025



None of the securities issued have been registered under the United States Securities Act of 1933, as amended (the "**1933 Act**"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

Sienna Resources Inc. Closes Final Tranche of Private Placement to Fund Multiple Work Programs

Vancouver, BC – November 18, 2025 – Sienna Resources Inc. (TSX.V: SIEN; FSE: A418KR) (the "Company" or "Sienna") is pleased to announce that, further to its news releases dated October 17 and October 28, 2025, it has completed the final tranche of its private placement (the "Financing"). In this final tranche, the Company issued 625,000 units (each, a "Unit") at a price of \$0.12 per Unit, for gross proceeds of \$75,000.

Each Unit consists of one common share (a "Share") and one transferable share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one additional Share (a "Warrant Share") at a price of \$0.17 until November 17, 2030.

The Company paid cash finder's fees of \$3,120 and issued 26,000 non-transferable share purchase warrants (the "Finder's Warrants") to certain finders in connection with this tranche. Each Finder's Warrant entitles the holder to acquire one Share at a price of \$0.17 until November 17, 2027.

All securities issued in connection with this tranche are subject to a statutory hold period expiring March 18, 2026.

The Company has closed total aggregate gross proceeds of \$1,913,640.08 from the sale of the first tranche and the final tranche consisting of 15,947,001 total shares being issued from both tranches.

Net proceeds from the Financing will be used for general working capital and to evaluate and advance the Company's existing projects, including planned drill programs for both gold and lithium. The Financing remains subject to final approval from the TSX Venture Exchange.

Jason Gigliotti, President of Sienna states, “Management is very pleased with this final closing. With more than enough cash on hand to carry out multiple work programs and execute a robust marketing plan, we are well positioned heading into 2026. Gold is trading near all-time highs, according to Kitco.com, and lithium carbonate prices are at yearly highs based on TradingEconomics.com. This bodes well for Sienna’s upcoming work programs. We would like to thank all subscribers for their support and plan to allocate your capital prudently and efficiently to maximize shareholder value.”

Contact Information

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www.siennaresourcesinc.com

"Jason Gigliotti"

President

Sienna Resources Inc.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

None of the securities issued have been registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.