

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

**Item 1. Name and Address of Company**

Sanatana Resources Inc. (“**Sanatana**” or the “**Company**”)  
1910 – 925 West Georgia Street  
Vancouver, BC V6C 3L2

**Item 2. Date of Material Change**

December 22, 2023.

**Item 3. News Release**

A News Release dated December 27, 2023 was disseminated via Newsfile Corp. and filed on SEDAR on December 27, 2023.

**Item 4. Summary of Material Change**

On December 22, 2023, the Company announced that, further to its news releases dated December 15, 2023 and December 19, 2023, it has closed the first tranche of the previously announced private placement (the “**Private Placement**”) of flow-through units of the Company (the “**Units**”) at a price of \$0.10 per Unit.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

On December 22, 2023, the Company announced that, further to its news releases dated December 15, 2023 and December 19, 2023, it has closed the first tranche of the previously announced Private Placement of Units at a price of \$0.10 per Unit.

Each Unit consists of one common share in the capital of the Company (a “**Share**”) designated as a flow-through share pursuant to the *Income Tax Act* (Canada) and one non-flow through Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one additional Share at a price of \$0.15 per Share until December 22, 2026.

The first tranche closing of the Private Placement consisted of 2,000,000 Units for aggregate gross proceeds of \$200,000. All securities issued in connection with the first tranche of the Private Placement are subject to a statutory hold period in accordance with applicable securities legislation.

In connection with the first tranche closing of the Private Placement, the Company paid aggregate finders’ fees of \$14,000 and issued an aggregate of 140,000 compensation warrants (each, a “**Compensation Warrant**”), pursuant to a finder’s fee agreements entered between the Company and a finder. Each Compensation Warrant entitles the

holder thereof to purchase one Warrant Share at a price of \$0.10 per Warrant Share until December 22, 2026.

The proceeds from the first tranche closing will be used by the Company for exploration purposes in British Columbia.

The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

All references to currency in this news release are to Canadian currency.

**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**

None.

**Item 8. Executive Officers**

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Peter Miles, Chief Executive Officer  
Telephone: 604-408-6680  
Email: [investor@sanatanaresources.com](mailto:investor@sanatanaresources.com).

**Item 9. Date of Report**

DATED at Vancouver, BC, this 27th day of December, 2023