

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

**Item 1 Name and Address of Company**

Indigo Exploration Inc. (the “Company”)  
1100 – 1199 West Hastings Street  
Vancouver, BC V6E 3T5

**Item 2 Date of Material Change**

November 13, 2024

**Item 3 News Release**

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Newsfile Corp. on November 14, 2024, and a copy was subsequently filed on SEDAR+.

**Item 4 Summary of Material Change**

The Company announced that the TSX Venture Exchange has approved loans to the Company in the aggregate amount of \$170,000 as previously announced on October 25, 2024. The loans bear interest of 10% per annum and have a one-year term. The Company plans to use the proceeds of the loans for exploration work on its Hot Property, a uranium project located in the past producing Shirley Basin of Wyoming, and for general working capital purposes.

The Company issued an aggregate of 680,000 bonus shares to the lenders at a deemed price of \$0.05 per share. The bonus shares are subject to a hold period expiring on March 14, 2025.

Two of the lenders, Bradley Parkes and Brian Doherty, are directors of the Company and have provided loans of \$10,000 each. The participation of each insider constitutes a "related party transaction" under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company will be relying on exemptions from the formal valuation requirements of section 5.4 of MI 61-101 and minority shareholder approval requirements of section 5.6 of MI 61-101. As the fair market value of the related party's participation is not more than 25% of the Company's market capitalization, the related party transactions are exempt from the formal valuation requirements pursuant to subsection 5.5(a) of MI 61-101 and from the minority approval requirements pursuant to subsection 5.7(1)(a) of MI 61-101.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

Please see the news release appended hereto as Schedule “A”.

**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**

For further information, please contact Paul Cowley, Chief Executive Officer, President, and Director of the Company, at 604-340-7711.

**Item 9 Date of Report**

November 19, 2024

## Schedule “A”

### Indigo Obtains Approval for Loans

Vancouver, BC, November 14, 2024 – Indigo Exploration Inc. (the “Company”) (TSX-V: IXI, OTCQB: IXIXF, FSE: INEN) Indigo Exploration Inc. (the “Company”) is pleased to announce that the TSX Venture Exchange has approved loans to the Company in the aggregate amount of \$170,000 as previously announced on October 25, 2024. The loans bear interest of 10% per annum and have a one-year term. The Company plans to use the proceeds of the loans for exploration work on its Hot Property, a uranium project located in the past producing Shirley Basin of Wyoming, and for general working capital purposes.

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On Behalf of the Board of Directors,

“Paul Cowley”, President and CEO

*For further information, please contact: Paul Cowley: (604) 340-7711 Website: [www.indigoexploration.com](http://www.indigoexploration.com)*

*This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at [www.sedar.com](http://www.sedar.com). Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. The forward-looking statements contained in this press release are made as of the date hereof.*

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