

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

REV EXPLORATIONS CORP. (the “Company”)
Suite 410, 325 Howe St.
Vancouver, British Columbia, V6C 1Z7

Item 2 - Date of Material Change

February 23, 2026

Item 3 News Release

A News Release, attached as Schedule A, was issued and disseminated through The NewsWire services on January 14, 2026 and filed on SEDAR+ (www.sedarplus.ca).

Item 4 Summary of Material Change

The Company has entered into an Asset Purchase Agreement dated January 23, 2026, with Frank Guillemette, and 9148-5706 Quebec Inc. (the “Vendors”). The Company is issuing 500,000 Shares at a price of \$0.70 per share to the Vendors as Consideration.

Item 5 Full Description of Material Change

The Asset Purchase Agreement also includes a 1.0% Net Smelter Return Royalty Agreement. The Company has issued \$350,000 Shares in Escrow at a deemed price of \$0.70 as Consideration Shares.

The shares are subject to the following voluntary hold periods:

- a) One third of the Consideration Shares shall become freely tradeable on the date that is four (4) months and one (1) day, in accordance with applicable Canadian securities laws;
- b) One third of the Consideration Shares shall remain subject to a voluntary hold period and shall become freely tradeable on the date that is eight (8) months; and
- c) One third of the Consideration Shares shall remain subject to a voluntary hold period and shall become freely tradeable on the date that is twelve (12) months.

As a result of this issuance there are 54,082,927 Common Shares of REV Exploration Corp. issued and outstanding.

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

The following senior officer of the Company is knowledgeable about the material change and this report:

Jordan Potts, CEO & Director
Email: info@revexploration.com
Phone: (604) 682-7970

Item 9 Date of Report

February 24, 2026

SCHEDULE A



REV Exploration Corp.
TSXV: **REXX**
604-682-7970
info@REVexploration.com

REV EXPLORATION TO ACQUIRE ADDITIONAL MINING CLAIMS IN CHIBOUGAMAU GOLD CAMP

VANCOUVER, British Columbia – January 14, 2026: REV Exploration Corp. (“**REV**” or the “**Company**”) (TSXV: REXX; OTC: REVFF) is pleased to announce that it has entered into an asset purchase agreement (the “**Agreement**”) with an arm’s-length private Quebec-based company (the “**Vendor**”) to acquire a 100% interest in certain mineral claims and associated rights located in Quebec’s Chibougamau Gold Camp (the “**Property**”).

The Agreement sets forth the basic terms and conditions upon which the Company and the Vendor will complete the transaction as follows:

- REV to provide a cash payment of \$150,000 to the Vendor, with \$25,000 to be paid as a deposit and the remainder to be paid on closing;
- REV to issue \$350,000 worth of common shares to the Vendor on closing;
- REV to grant a 1.0% NSR in favour of the Vendor.

Closing is subject to customary conditions, including receipt of all required regulatory approvals and acceptance of the Agreement by the TSX Venture Exchange, as applicable.

This latest acquisition of claims, comprising just over 6,700 hectares, will expand the size of REV’s total land package in the Chibougamau Gold Camp to approximately 52,000 hectares or 520 sq. km.

About REV Exploration Corp.

REV is a mineral exploration company that owns a suite of mostly gold properties in Quebec highlighted by JMW and Maxwell in the Chibougamau Gold Camp, while the Company also has strong exposure to the Natural Hydrogen sector in Alberta and Saskatchewan. REV has acquired 100% of a series of PNG leases along the Alberta-Montana border, including the drill-ready Aden Dome, while it also has a significant equity position in MAX Power Mining Corp. which owns Canada’s largest permitted land package for Natural Hydrogen in Saskatchewan.

For further information on the Company, readers are referred to the Company’s website at www.REVexploration.com and its Canadian regulatory filings on SEDAR+ at www.sedarplus.ca.

REV Exploration Corp.

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Cautionary Statement on Forward-Looking Information

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the future business plans of the Company, the use of NSRs, the value of the Property and closing of the transaction. Forward-looking information is often, but not always, identified by the use of words such as “expects,” “plans,” “anticipates,” “intends,” “believes,” “estimates,” “potential,” “target,” “strategy,” “budget,” “scheduled,” “may,” “will,” “should,” or similar expressions. Forward-looking information is based on management’s reasonable assumptions as of the date such statements are made, including assumptions regarding the Company’s ability to obtain necessary approvals, general business and economic conditions, financial market stability, the availability of financing on reasonable terms, and the Company’s ability to carry out its planned exploration activities.

Forward-looking information involves known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied. These risks and uncertainties include, but are not limited to: risks relating to exploration activities, including operational risks, cost overruns, equipment failures, permitting delays, or accidents; risks associated with early-stage mineral projects and the absence of mineral resources or reserves defined under NI 43-101 on the JMW Gold Property and the Property; commodity price volatility; changes in financial markets and investor sentiment; general economic, political, and social uncertainties; reliance on key personnel; environmental, permitting, and community risks; and other risks inherent in the mining and exploration industry.

Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that could cause results not to be as anticipated, estimated, or intended. Readers are cautioned not to place undue reliance on forward-looking information. Forward-looking information speaks only as of the date of this news release, and the Company does not undertake any obligation to update or revise such information except as required by applicable securities laws. REV disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information or otherwise, except as expressly required by applicable securities legislation.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities referenced herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

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.