

## FORM 51-102F3

### MATERIAL CHANGE REPORT

#### ***Item 1 — Name and Address of Company***

Sabre Gold Mines Corp. (“**Sabre**”)  
55 York Street  
Suite 402  
Toronto, ON M5J 1R7

#### ***Item 2 — Date of Material Change***

The date of the material change was February 6, 2025.

#### ***Item 3 — News Release***

A news release disclosing the material change was issued by Sabre through the services of Newsfile Corp. on February 6, 2025 and subsequently filed on SEDAR+.

#### ***Item 4 — Summary of Material Change***

Sabre and Minera Alamos Inc. (“**Minera**”) announced the closing of the previously announced acquisition by Minera of Sabre and its flagship Copperstone gold project (the “**Transaction**”).

#### ***Item 5 — Full Description of Material Change***

##### *5.1 — Full Description of Material Change*

Sabre and Minera announced the closing of the previously announced Transaction whereby Minera acquired Sabre and its flagship Copperstone gold project.

Pursuant to the Transaction, each issued and outstanding common share of Sabre (the “**Sabre Shares**”), including each Sabre Share issued in connection with the Debt Settlement (defined below), was acquired and exchanged for 0.693 of a Minera common share (the “**Minera Alamos Shares**”), resulting in the issuance of 76,499,114 Minera Alamos Shares. Prior to closing, certain related party creditors of Sabre agreed to settle approximately CAD\$9.5 million in principal and interest in exchange for an aggregate of 30,490,883 Sabre Shares (the “**Debt Settlement**”). For further details see our press release dated October 28, 2024.

In addition, Minera issued an aggregate of 2,546,775 options to acquire Minera Alamos Shares (“**Minera Options**”) in exchange for the issued and outstanding options to acquire Sabre Shares. The Minera Options have exercise prices ranging from \$0.26 to \$2.02 per Minera Alamos Share.

Upon completion of the Transaction (including the Debt Settlement), existing Minera and Sabre shareholders own approximately 86% and 14% of Minera, respectively.

As a condition of closing, Sabre also amended its existing gold purchase and sale agreement (the “**GPSA**”) with Star Royalties Ltd. (“**Star Royalties**”) and in connection therewith Minera agreed to grant to Star Royalties security over the Sabre Shares post-closing, being consistent with the terms of the security which Star Royalties held prior to closing. Pursuant to the GPSA, Star Royalties already held security interests over substantially all of Sabre’s assets, which will continue post-closing.

The Sabre Shares are expected to be delisted from the Toronto Stock Exchange as of the close of trading on or around February 7, 2025. Minera will apply for Sabre to cease to be a reporting issuer under applicable Canadian securities laws.

The listing of the issued Minera Shares remains subject to the final approval of the TSX Venture Exchange.

*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***

Janet O'Donnell, Chief Financial Officer  
416-306-0990

***Item 9 — Date of Report***

February 7, 2025