51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Issuer

Camino Minerals Corporation (the "**Company**")
Suite 1780, 555 West Hastings Street
Vancouver, British Columbia, V6B 4N6

Item 2 Date of Material Change

December 20, 2023

Item 3 News Release

News releases dated November 27, 2023 and December 20, 2023 were disseminated through Accesswire.

Item 4 Summary of Material Change

On December 20, 2023 the Company completed its previously announced non-brokered private placement of units (the "**Financing**"). The Financing consisted of 33,333,334 units (each, a "**Unit**") at a price of $0.06 per Unit for aggregate gross proceeds of approximately $2,000,000. Each Unit consists of one common share in the capital of the Company and transferable common share purchase warrant (each whole warrant, "**Warrant**"). Each Warrant entitles the holder to acquire an additional common share of the Company at a price of $0.10 per common share until December 20, 2026. In the event the volume-weighted average closing price of the Company's common shares on the TSX Venture Exchange (the "**Exchange**") exceeds CAD$0.20 for twenty consecutive trading days, the Company retains the option to accelerate the expiry date of the Warrants to thirty days after a public announcement of its election to accelerate the expiry date of the Warrants.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Financing consisted of 33,333,334 Units at a price of $0.06 per Unit for aggregate gross proceeds of approximately $2,000,000. Each Unit consists of one common share in the capital of the Company and transferable Warrant. Each Warrant entitles the holder to acquire an additional common share of the Company at a price of $0.10 per common share until December 20, 2026. In the event the volume-weighted average closing price of the Company's common shares on the Exchange exceeds CAD$0.20 for twenty consecutive trading days, the Company retains the option to accelerate the expiry date of the Warrants to thirty days after a public announcement of its election to accelerate the expiry date of the Warrants.

The Company paid finders' fees of C$9,110 in cash and such finders' fees were paid in accordance with the policies of the TSX Venture Exchange. All securities issued in connection with the Financing will be subject to a hold period expiring April 21, 2024.

Certain insiders acquired an aggregate of 5,000,000 Units in the Financing, and as such the Financing is considered a "related party transaction" as defined under Multilateral Instrument 61101 ("**MI 61-101**"). The Company has relied on exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the insiders' participation in the Financing, as such participation in the Financing does not exceed 25% of the Company's market capitalization.

Proceeds of the Financing will be used for the commencement of drilling activities at the Company's 100% owned Maria Cecilia porphyry complex and for corporate working capital and business development activities.

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

Jay Chmelauskas, Chief Executive Officer, (604) 608-4513
info@caminocorp.com

Item 9 Date of Report

December 29, 2023