

Form 51 – 102F3

Material Change Report

1. Name and Address of Company

Magna Terra Minerals Inc. (“**Magna Terra**” or the “**Company**”)
20 Adelaide St. East
Suite 401
Toronto, Ontario
M5C 2T6

2. Date of Material Change

June 10, 2024.

3. News Release

Magna Terra issued a press release with respect to the material change described below on June 11, 2024.

4. Summary of Material Change

On June 10, 2024, Magna Terra granted an option to Gold Hunter Resources Inc. (“**Gold Hunter**”) to earn a 100% interest in the Company’s Great Northern and Viking Projects (the “**Option**”), pursuant to the terms and conditions set forth in an option agreement dated May 28, 2024, as amended on June 10, 2024 (the “**Option Agreement**”).

5. Full Description of Material Change

5.1 Full Description of Material Change

On June 10, 2024, Gold Hunter acquired the Option by issuing 7,042,253 Gold Hunter common shares (the “**Shares**”) at a deemed price of \$0.142 per Share and making a cash payment of \$300,000 to Magna Terra.

The Option expires on June 10, 2026 and the next payment deadline to maintain the Option in good standing is June 10, 2025, at which time Gold Hunter will need to issue Shares with an aggregate value of \$2,750,000 and make a cash payment of \$450,000 to Magna Terra. The final payment in order for Gold Hunter to earn a 100% interest in the Great Northern and Viking Projects is due on June 10, 2026, at which time Gold Hunter will need to issue Shares with an aggregate value of \$4,250,000 and make a cash payment of \$675,000 to Magna Terra.

The amendment entered into on June 10, 2024 clarified that the calculation of the deemed price per Share of the first issuance would be adjusted to exclude trading days before May 2, 2024.

The Great Northern and Viking Projects will remain subject to certain existing royalties on the licenses that comprise the property.

In furtherance of the strategic partnerships created by the Option Agreement, Gold Hunter appointed Lew Lawrick to the board of directors of Gold Hunter.

5.2 Disclosure required for a “Restructuring Transaction”

Not applicable.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

The executive officer who can answer questions regarding this report is Mr. Lew Lawrick, President and Chief Executive Officer of Magna Terra. Mr. Lawrick can be reached at (647) 478-5307.

9. Date of Report

June 20, 2024.