

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

August 29, 2025

3. News Release

Magna Terra issued a press release with respect to the material change described below on August 29, 2025.

4. Summary of Material Change

On August 29, 2025, Magna Terra announced the closing of its non-brokered private placement (the “**Private Placement**” or the “**Offering**”) totaling \$2,000,004.08.

5. Full Description of Material Change

5.1 Full Description of Material Change

On August 29, 2025, Magna Terra completed its previously announced non-brokered premium flow-through private placement of gross proceeds totalling \$2,000,004.08.

The Offering consisted of an issuance of 14,814,845 premium flow-through common shares of the Company at a price of \$0.135 per common share.

The gross proceeds from the issuance of the premium flow-through and flow-through common shares will be used to incur “Canadian exploration expenses” that qualify as “flow-through critical mineral mining expenditures” (as such terms are defined in the Income Tax Act (Canada)) related to the Company’s mineral exploration projects, primarily for preliminary exploration programs at the Company’s recently acquired Humber Project in western Newfoundland and Rocky Brook Project in northern New Brunswick.

Michael Gentile, an insider of the Company, participated in the closing by acquiring 856,667 premium flow-through common shares for gross proceeds of \$115,650.05. Prior to the Offering, Mr. Gentile beneficially owned or controlled 17,615,000 common shares of the Company representing 19.2% of the outstanding common shares of the Company on a non-diluted basis. Immediately after the closing of the Offering, Mr. Gentile now holds, directly and indirectly, or exercises control over 18,471,667 common shares representing 17.4% of the outstanding common shares of the Company.

Mr. Gentile is considered a “related party” and an “insider” of the Company for the purposes of applicable securities laws and stock exchange rules. The subscription and issuance of common shares to Mr. Gentile constitutes a related party transaction, but is exempt from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”) as (i) the Company’s securities are not listed on any stock exchange identified in Section 5.7(b) of MI 61-101; (ii) neither the fair market value of the common shares to be distributed in the Offering nor the consideration to be received by the Company for the common shares, insofar as insider participation is concerned, exceeds \$2,500,000; and (iii) the Company has received the approval of the Offering from at least two-thirds of its independent directors in respect of the Offering.

Neither the Company, nor the insider that has participated in the Offering, had knowledge of any material information concerning Magna Terra, or its securities, that had not been previously disclosed prior to their subscription in the Offering.

In connection with the Offering, the Company will pay a total of \$54,985 in finder’s fees and has issued 610,944 finders warrants to certain eligible finders in accordance with policies of the TSX Venture Exchange. Each finders warrant is exercisable into one common share of the Company at a price of \$0.15 per common share for a period of 24 months from the date of issuance.

All securities issued pursuant to the Offering are subject to a regulatory four month and one day hold period. The Offering is subject to final approval by the TSX Venture Exchange.

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

September 7, 2025.