

## 51-102F3

### MATERIAL CHANGE REPORT

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

Pantera Silver Corp. (the “Company”)  
Suite 1201 – 1166 Alberni Street  
Vancouver, BC V6E 3Z3

**Item 2**      **Date of Material Change**

July 18, 2024

**Item 3**      **News Release**

The news release was disseminated by Newsfile Corp. on July 18, 2024.

**Item 4**      **Summary of Material Change**

The Company announced that it has closed the second and final tranche of an upsized and oversubscribed non-brokered private placement (the “**Private Placement**”), of Units of the Company (“**Units**”) originally announced on June 7, 2024. The 2nd tranche of the Private Placement consisted of the issuance of an aggregate of 3,401,333 Units at a price of \$0.12 per Unit for aggregate gross proceeds of \$406,459. On July 3, 2024, the Company closed the first tranche of the Private Placement for proceeds of \$963,240. In total, 11,428,333 Units were issued for aggregate gross proceeds of \$1,371,399.

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

**5.1**          **Full Description of Material Change**

The Company announced that it has closed the second and final tranche of an upsized and oversubscribed non-brokered private placement (the “**Private Placement**”), of Units of the Company (“**Units**”) originally announced on June 7, 2024. The 2nd tranche of the Private Placement consisted of the issuance of an aggregate of 3,401,333 Units at a price of \$0.12 per Unit for aggregate gross proceeds of \$406,459. On July 3, 2024, the Company closed the first tranche of the Private Placement for proceeds of \$963,240. In total, 11,428,333 Units were issued for aggregate gross proceeds of \$1,371,399.

Each Unit issued in the 2nd tranche consists of one common share and one transferable common share purchase warrant. Each warrant will be exercisable to acquire one additional common share of the Company for a period of 2 years from the closing date of the second tranche at an exercise price of \$0.20.

In connection with the second tranche of the Private Placement, Pantera will pay a cash finder’s fee of \$1,400 and issue 11,667 non-transferable finder’s warrants (the

“**Finder Warrants**”) to arm’s length finders. Each Finder Warrant entitles the holder thereof to acquire one common share in the capital of the Company at an exercise price of \$0.20 per share exercisable for a period of 2 years from issuance.

The net proceeds of the Private Placement are intended to be used for exploration work, potential additional acquisitions and general working capital.

All securities distributed under the Private Placement will be subject to a statutory hold period of four months from the date of issuance. Closing of the Second Tranche of the Private Placement, including the payment of finders’ fees, is subject to receipt of all necessary regulatory approvals.

### **Related Party Transaction**

An aggregate of 1,200,000 Units for net proceeds of \$144,000 were purchased by insiders of the Company. The insiders are considered "related parties" and "insiders" of the Company for the purposes of applicable securities laws and stock exchange rules. The subscription and issuance of common shares for the Insiders constitutes related party transactions, but are exempt from the formal valuation and minority approval requirements of Regulation 61-101 - *Protection of Minority Security Holders in Special Transactions* as neither the fair market value of the common shares and common share purchase warrants issued to each of the Insiders, nor the consideration paid by such Insiders, exceeds 25% of the Company's market capitalization.

## **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 Officer**

Jay Roberge, CEO

### **Item 9 Date of Report**

July 18, 2024