

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1            Name and Address of Company**

Colonial Coal International Corp.  
Suite 200, 595 Howe Street, Vancouver  
British Columbia, Canada, V6C 2Y5

(“Colonial Coal” or the “Corporation”).

**Item 2            Date of Material Change**

December 11, 2024

**Item 3            News Release**

A News Release dated December 11, 2024 was disseminated via Stockwatch and Market News and subsequently filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

**Item 4            Summary of Material Change**

The Corporation announced the results of its annual general meeting (the “AGM”) held on December 11, 2024, in Vancouver, British Columbia.

**Item 5            Full Description of Material Change**

**5.1                Full Description of Material Change**

The Corporation announced the results of its AGM held on December 11, 2024, in Vancouver, British Columbia.

The Company reports that, at its AGM, shareholders voted to re-elect David Austin, Ian Downie, Anthony Hammond, John Perry, Gregory Waller and Partha S. Bhattacharyya as directors of the Company for the ensuing year.

In addition, at the AGM shareholders also approved the re-appointment of PricewaterhouseCoopers LLP, Chartered Professional Accountants, as the Company’s auditor, and authorized the directors to fix the auditor’s remuneration.

Furthermore, at the AGM shareholders also approved the continuation of the Company’s current Share Option Plan which is dated for reference December 15, 2022.

For more information on these matters please refer to the Company’s AGM Information Circular which is available on SEDAR+ (at [www.sedarplus.ca](http://www.sedarplus.ca)).

Following the AGM the Board of Directors (the “Board”) met and confirmed the appointment of the following Company executive officers:

David Austin:	Chairman, President and Chief Executive Officer;
John Perry:	Chief Operating Officer; and
Andrea Yuan:	Corporate Secretary and Chief Financial Officer;

and the re-appointment of the following members to the Company's current Audit Committee:

Ian Downie (Chairman); David Austin; and Anthony Hammond.

**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**

David Austin  
President and Chief Executive Officer  
Telephone: 604-568-4962  
E-mail: daustin@ccoal.ca.

**Item 9 Date of Report**

December 11, 2024