

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

MANTARO PRECIOUS METALS CORP.
1100 - 1199 West Hastings Street
Vancouver, BC V6E 3T5

Item 2. Date of Material Change

December 15, 2023

Item 3. News Release

The news release was issued on December 15, 2023 and filed on www.sedarplus.ca.

Item 4. Summary of Material Change

Mantaro Precious Metals Corp. (the "Company") announced completion of the Company's share consolidation.

Item 5. Full Description of Material Change

The Company announced that, that further to the Company's news release dated November 14, 2023, the consolidation of its issued and outstanding common shares at a ratio of ten (10) pre-consolidation shares to one (1) post-consolidation shares (the "Consolidation") will take effect on opening of business on December 20, 2023. The Company's new CUSIP number is 56450P200 and its new ISIN number is CA56450P2008. Following the Consolidation, the Company's total issued and outstanding common shares will be reduced from 71,793,733 common shares to 7,179,373 common shares.

Item 6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Jacob Garland
Chief Executive Officer
Tel: (604) 806-0626

Item 9. Date of Report

December 19, 2023