

FORM 51-102F3 – MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company

Regency Silver Corp. (the “**Company**”)
Suite 1100, 570 Granville Street
Vancouver, BC V6C 3P1

ITEM 2 Date of Material Change

December 19, 2025

ITEM 3 News Release

A news release announcing the material change was disseminated and subsequently filed under the Company’s profile on the System for Electronic Document Analysis and Retrieval (SEDAR+) at sedarplus.ca on December 19, 2025.

ITEM 4 Summary of Material Changes

On December 19, 2025, the Company closed a brokered private placement (the “**Brokered Offering**”) of 22,805,714 Units (the “**Units**”) at a price of \$0.175 per Unit (the “**Issue Price**”) for gross proceeds of approximately \$3,991,000. The Company concurrently closed a non-brokered private placement of 500,000 Units for gross proceeds of \$87,500 (the “**Non-Brokered Offering**” and together with the Brokered Offering, the “**Offerings**”). Each Unit consists of one (1) common share in the capital of the Company (a “**Common Share**”) and one (1) Common Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one (1) additional Common Share (a “**Warrant Share**”) at an exercise price of \$0.26 per share until December 19, 2028.

ITEM 5 Full Description of Material Change

5.1 Full Description of Material Change

On December 19, 2025, the Company closed the Brokered Offering of 22,805,714 Units for gross proceeds of approximately \$3,991,000 and the Non-Brokered Offering of 500,000 Units for gross proceeds of \$87,500. Each Unit consists of one (1) Common Share and one (1) Warrant. Each Warrant entitles the holder thereof to purchase one (1) Warrant Share at an exercise price of \$0.26 per share until December 19, 2028.

Centurion One Capital Corp. (the “**Agent**”) acted as lead agent and sole bookrunner for the Brokered Offering. The Agent and members of the selling group received aggregate cash commissions of \$326,280 and were issued 1,864,457 non-transferable Common Share purchase warrants entitling the holders to acquire one (1) Unit at the Issue Price until December 19, 2028.

The Units offered for sale under the Brokered Offering were offered by way of private placement pursuant to the listed issuer financing exemption (the “**Listed Issuer Financing Exemption**”) under section 5A.2 of National Instrument 45-106 – *Prospectus Exemptions*, as amended and supplemented by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption*. The securities issued under the Listed Issuer Financing Exemption are not subject to a statutory hold period pursuant to applicable Canadian securities laws.

The Units offered for sale under the Non-Brokered Offering were offered by way of private placement to purchasers in the United States pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable U.S. state securities laws, and pursuant available exemptions from the prospectus requirements under applicable Canadian securities laws other than the Listed Issuer Financing Exemption. The securities issued under the Non-Brokered Offering are subject to a statutory hold period of 4 months and a day pursuant to applicable Canadian securities laws.

5.2 Disclosure for Restructuring Transactions

Not applicable.

ITEM 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

This material change report is not being filed on a confidential basis.

ITEM 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

ITEM 8 Executive Officer

The name and telephone number of the executive officer of the Company who is knowledgeable about the material change and the material change report is:

Bruce Bragagnolo, CEO and Executive Chairman, Tel: (604) 417-9517

ITEM 9 Date of Report

Dated at Kelowna, BC this 21st day of December, 2025.