

Form 51-102F3

Material Change Report

Item 1 Name and Address of Issuer

Kore Mining Ltd. (the “**Issuer**”)
25th Floor, 700 W Georgia St.
Vancouver, BC V7Y 1B3

Item 2 Date of Material Change

February 27, 2026

Item 3 News Release

The news releases were disseminated through The Newswire on February 27, 2026 and was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Issuer announced the closing of Tranche 2 of its non-brokered private placement, issuing 16,666,666 Units at \$0.12 for \$2,000,000 in gross proceeds. It also announced Mr. James Hynes becoming a new control person, a change of auditor from Davidson & Company LLP to WDM Chartered Professional Accountants, and the adoption of a new omnibus long-term incentive plan.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See the news release attached to this Material Change Report.

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

James Hynes, Chief Executive Officer
Business Telephone: 604 243 7990

Item 9 Date of Report

March 2, 2026

KORE CLOSES TRANCHE 2 OF THE PREVIOUSLY ANNOUNCED PRIVATE PLACEMENT AND PROVIDES CORPORATE UPDATES

Vancouver, BC – February 27, 2026 – KORE Mining Ltd. (TSXV: KORE) (“**KORE**” or the “**Company**”) is pleased to announce that, further to its news releases dated December 4, 2025 and October 20, 2025, the Company has received disinterested shareholder approval at its annual general and special meeting held on February 24, 2026 (the “**Meeting**”) in connection with the closing of Tranche 2 of its previously announced private placement (the “**Offering**”), which resulted in the creation of a new Control Person within the meaning of applicable securities laws and the policies of the TSX Venture Exchange (the “**Exchange**”).

Closing of the Tranche 2

Pursuant to the receipt of the shareholder approval at the Meeting, the Company closed the Tranche 2 of the previously announce Offering through the issuance of 16,666,666 units of the Company (each, a “**Unit**”) at a price of \$0.12 per Unit, for aggregate proceeds of \$2,000,000 (the “**Tranche 2**”). Each Unit consists of one common share in the capital of the Company (each, a “**Share**”) and one transferable common share purchase warrant (each, a “**Warrant**”). Each Warrant entitles the holder to acquire one additional Share at a price of \$0.16 for a period of 36 months from the date of issuance.

The net proceeds of the tranche 2 of the Offering, will be used to advance permitting and exploration of the Company’s wholly owned development properties in California, and for working capital and general corporate purposes.

All securities issued in Tranche 2 will be subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable Canadian securities laws. No finder fees were paid under the closing of Tranche 2.

The closing of Tranche 2 remains subject to final acceptance by the TSX Venture Exchange.

Creation of New Control Person

Immediately prior to the closing of Tranche 2, Mr. James Hynes, the Chief Executive Officer and a director of the Company, directly and indirectly held 12,929,058 Shares, representing approximately 19.74% of the issued and outstanding Shares (based on 65,485,268 Common Shares issued and outstanding as of today’s date).

Upon closing of Tranche 2, Mr. Hynes was issued 16,666,666 Units, resulting him having the control or direction over, directly or indirectly, 29,595,724 Shares, representing approximately up to 36.03% of the issued and outstanding shares of the Company on a non-diluted basis, and become a Control Person (as defined under the Policy 1.1 of the TSXV Policy) of the Company.

Pursuant to Policy 4.1 of the TSXV, shareholder approval is required where a transaction creates a Control Person, being any person that holds or controls 20% or more of an issuer's securities. The Company received the disinterested shareholder approval at the Meeting held on February 24, 2026.

Related Party Transaction

The participation of Mr. Hynes in the Tranche 2 constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”).

The Company obtained disinterested shareholder approval for the Tranche 2 in accordance with MI 61-101, excluding the 12,917,308 Shares held by Mr. Hynes.

The Company relied on the exemption from the formal valuation requirement set out under section 5.5(b) of MI 61-101 as the Company's securities are not listed on a specified exchange.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the 1933 Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

Change of Auditor

The Company also announces that it changed its auditor from Davidson & Company LLP to WDM Chartered Professional Accountants (the “**Change of Auditor**”). At the Meeting, shareholders approved the Change of Auditor and appointed WDM Chartered Professional Accountants as Company’s auditor for the ensuing year, and to authorize the directors to fix the auditor’s remuneration.

Adoption of a new Omnibus Long-Term Incentive Plan

At the Meeting, shareholders of the Company approved the adoption of a new 20% fixed omnibus long-term incentive plan (the “**2026 Omnibus Plan**”) to replace the existing 10% rolling Stock Option Plan and 10% fixed omnibus long-term incentive plan (together, the “**Old Plans**”).

The 2026 Omnibus Plan provides for the issuance of a maximum of 13,097,053 Common Shares reserved, which represents 20% of the Company’s 65,485,268 Common Shares issued and outstanding as of December 22, 2025 (the date the 2026 Omnibus Plan was adopted). The 2026 Omnibus Plan is intended to provide the Company with a single, flexible equity incentive framework for directors, officers, employees and consultants, and to further align the interests of such persons with the long-term interests of shareholders.

All Options and Awards previously issued under the Old Plans will be governed by and continue under the terms of the 2026 Omnibus Plan.

The adoption of the 2026 Omnibus Plan remains subject to the final acceptance of the Exchange.

About KORE Mining

KORE Mining is focused on responsibly creating value from its portfolio of gold assets in California, USA. The Company is advancing the Imperial project towards development while continuing to explore across both district-scale gold assets.

Further information on Imperial and KORE can be found on the Company's website at www.koremining.com or by contacting us as info@koremining.com or by telephone at (888) 407-5450.

On behalf of KORE Mining Ltd.

"James Hynes"
Executive Chairman and CEO
(604) 243-7990

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward-Looking Information

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are frequently identified by words such as "will", "expects", "intends", "plans", "anticipates", "believes", or similar expressions.

Forward-looking statements in this news release include, but are not limited to, statements relating to: the anticipated use of proceeds from Tranche 2 of the private placement; the receipt of final acceptance of the TSX Venture Exchange in respect of Tranche 2 and the 2026 Omnibus Long-Term Incentive Plan; and the Company's plans to advance permitting and exploration activities on its California properties.

Forward-looking statements are based on management's current expectations, assumptions, and beliefs, including assumptions that all required regulatory approvals will be obtained in a timely manner, that the Company will be able to deploy the proceeds of the Offering as anticipated, and that general business and market conditions will remain stable.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such statements, including, but not limited to: delays in receiving regulatory approvals; changes in market conditions; operational or permitting delays; and other risks described in the Company's continuous disclosure filings available under the Company's profile on SEDAR+.

Forward-looking statements contained herein are made as of the date of this news release, and the Company does not undertake to update or revise any forward-looking statements, except as required by applicable securities laws. Readers are cautioned not to place undue reliance on forward-looking information.