

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

VISIONARY COPPER AND GOLD MINES INC.

1100 - 1199 West Hastings Street
Vancouver, BC V6E 3T5

(the "Company")

Item 2. Date of Material Change

December 18, 2025.

Item 3. News Release

The news release was issued on December 19, 2025, and was disseminated by Globe Newswire (the "News Release").

Item 4. Summary of Material Change

The Company announced that it has closed the second and final tranche of its previously announced non-brokered private placement (see news releases dated October 22, 2025 and December 9, 2025). The Company also announced that it has settled indebtedness of \$584,532 by issuing a total of 446,043 common shares of the Company.

Item 5. Full Description of Material Change

Private Placement

The Company announced that it has closed the second and final tranche of its previously announced non-brokered private placement (see news releases dated October 22, 2025 and December 9, 2025) by issuing 1,333,334 charity flow-through units ("FT Units") at \$1.11 per FT Unit for gross proceeds of \$1,480,000.74 and 267,176 Manitoba charity flow-through units ("MB FT Units") at \$1.31 per MB FT Unit for gross proceeds of \$350,000.56. In total, the Company raised \$3,040,262 under the non-brokered private placement.

The Company confirms that the FT Units and MB FT Units previously disclosed on October 22, 2025 and December 9, 2025 are charity flow through units. Each FT Unit and MB FT Unit consist of one flow-through common share and one-half of one transferable common share purchase warrant (each whole such common share purchase warrant, a "Warrant"). Each Warrant shall be exercisable into one additional common share (a "Warrant Share") for two (2) years from closing (the "Expiry Date") at an exercise price of C\$1.10 per Warrant Share. The Company has the right to accelerate the Expiry Date if, at any time, the volume weighted average price of the common shares on the principal exchange or market on which the common shares trade is equal to or greater than \$1.50 for 10 consecutive trading days ("10-Day Period"). In the event of acceleration, the Expiry Date will be accelerated to a date that is 30 days after the Company issues the acceleration notice through a news release, provided that the acceleration notice is issued within 10 business days after the end of the particular 10-Day Period.

The securities issued under the offering are subject to restrictions on resale for a period of four months from the date of issue. Under the first tranche of the offering, the Company paid finders a cash fee of \$6,750. No finder's fee was paid under the second tranche of the offering.

The gross proceeds from the sale of FT Units will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through critical mineral mining expenditures" as both terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Pt. Leamington Project, Newfoundland. All Qualifying Expenditures will be renounced in favour of the subscribers of the Flow-Through Shares effective December 31, 2025.

Debt Settlement

The Company also announces that it has agreed to settle with certain creditors indebtedness totaling \$584,532 by issuing a total of 446,043 common shares of the Company. The creditors are arm's length to the Company. The shares issued will be subject to restrictions on resale for a period of four months from the date of issue. Closing of the debt settlement is subject to acceptance of the TSX Venture Exchange.

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

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Max Porterfield
Chief Executive Officer & Director
Email: max@vcgm.ca

Item 9. Date of Report

December 22, 2025.