

## FORM 51-102F3

### MATERIAL CHANGE REPORT

#### Item 1 – Name and Address of Company:

Leviathan Metals Corp.  
Suite 488, 1090 West Georgia St.,  
Vancouver, British Columbia  
V6E 3V7

#### Item 2 - Date of Material Change:

November 28, 2025

#### Item 3 – News Release:

The news release announcing the material change was disseminated through Globe Newswire on November 28, 2025. A copy of the press release has been filed under the Company’s profile on SEDAR+ at <https://www.sedarplus.ca>.

#### Item 4 – Summary of Material Change:

Leviathan Metals Corp. (“**Leviathan**” or the “**Company**”) closed its previously announced amalgamation transaction with Cura Exploration Botswana Corp. (“**Cura**”), pursuant to which Cura became a wholly owned subsidiary of the Company and all outstanding Cura securities were exchanged for securities of the Company on a one-for-one basis. In connection with the Transaction, the Company issued 37,000,000 common shares in the capital of the Company (the “**Common Shares**”) and 5,500,000 common share purchase warrants (the “**Warrants**”), assumed certain milestone Common Share issuance obligations under certain Cura share purchase agreements, and the securities issued (other than those issued under Cura’s August 2025 financing), became subject to TSX Venture Exchange (the “**TSXV**”) escrow or resale restrictions.

Cura’s principal assets include copper and uranium prospecting licences in Botswana held through the Afri Energy Pty Ltd., AfriMetals No. 1 Pty Ltd and AfriMetals No. 2 Pty Ltd., (the “**AfriMetals Entities**”).

#### Item 5 – Full Description of Material Change:

##### 5.1 Full Description of Material Change

On November 28, 2025, Leviathan closed its previously announced amalgamation transaction (the “**Transaction**”) with Cura. The Transaction was completed by way of an amalgamation under the laws of the Province of British Columbia, pursuant to an amalgamation agreement dated September 11, 2025 (as amended October 31, 2025), among Leviathan Metals Corp., its wholly owned subsidiary 1555801 B.C. Ltd. (“**Subco**”), and Cura. Pursuant to the Amalgamation Agreement, Cura amalgamated with Subco and became a wholly owned subsidiary of the Company, and all issued and outstanding Cura securities were exchanged for equivalent securities of the Company on a one-for-one basis.

Under the terms of the Transaction, the Company issued 37,000,000 Common Shares to former Cura shareholders and issued 5,500,000 replacement Warrants with identical terms to the existing Cura warrants (two-year term and C\$0.15 exercise price per Warrant). The Company also assumed Cura's obligations to make certain future milestone payments of up to 16,500,000 Common Shares in the aggregate, conditional upon specified resource estimate thresholds being achieved on certain properties.

Cura recently completed the acquisition of the AfriMetals Entities, which collectively hold copper and uranium prospecting licences in Botswana. As a result of the Transaction, the Company now indirectly holds these Botswana copper and uranium exploration assets. Certain licences are active and others are pending renewal, and renewals remain subject to regulatory approval. Cura paid approximately US\$1.68 million (approximately C\$2.2 million) for the AfriMetals Entities and held approximately C\$765,000 in cash at closing.

The securities underlying Cura's private placement held in August 2025 are not subject to TSXV escrow or resale restrictions. All other securities issued under the Transaction, including 23,000,000 Common Shares and 5,500,000 Warrants deposited into a TSXV Form 5D Escrow Agreement, are subject to TSXV escrow or resale restrictions and will be released in tranches over a three-year period ending November 28, 2028.

The Transaction was negotiated at arm's length and is not expected to result in a new control person of the Company. The Transaction also received final approval from the TSXV. There is no change of control or change of management of the Company in connection with the Transaction.

## **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:**

Luke Norman  
Chief Executive Officer and Director  
info@leviathangold.com  
(778) 238-2333

### **Item 9 – Date of Report:**

December 5, 2025