

Schedule "A"  
News Release

**51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Astra Exploration Inc. (the "**Company**")  
Suite 700 – 1090 West Georgia Street  
Vancouver, British Columbia

**Item 2 Date of Material Change**

October 8, 2025

**Item 3 News Release**

The news release was disseminated on October 8, 2025 through Newsfile and subsequently filed on SEDAR+.

**Item 4 Summary of Material Change**

On October 8, 2025, the Company announced it had closed its previously announced private placement of 10,080,690 common shares of the Company (each, a "**Share**") at a price of C\$0.62 per Share for aggregate gross proceeds of C\$6,250,027.80, including the partial exercise of the underwriters' option.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

The Company announced the closing its previously announced private placement (the "**Offering**") for aggregate proceeds of C\$6,250,027.80, including the partial exercise of the underwriters' option. Under the Offering, the Company sold an aggregate of 10,080,690 Shares at a price of \$0.62 per Share.

The Offering was led by Cormark Securities Inc., as lead underwriter and sole bookrunner, together with Beacon Securities Limited, and Research Capital Corporation (collectively, the "**Underwriters**").

The Company intends to use the net proceeds from the Offering for exploration expenditures on the La Manchuria project and for general working capital purposes.

In consideration of the services rendered by the Underwriters in connection with the Offering, on closing the Company paid to the Underwriters a cash commission equal to 6% of the gross proceeds of the Offering, subject to a reduction to 3% for orders on the president's list.

Michael Gentile, an existing shareholder and insider of the Company, participated in the Offering and acquired 282,300 Shares for gross proceeds of C\$175,026. The participation of such person in the Offering 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 has determined that the transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in Section 5.5(a) and Section 5.7(1)(a) of MI 61-101, as neither the fair market value of securities issued to such person nor the consideration paid by such person exceeded 25 percent of the Company's market capitalization. The Company did not file a material change report in respect of the transaction 21 days in advance of closing of the Offering because the details of the Offering and insider participation had not been confirmed and the shorter period was necessary in order to permit the Company to close the Offering in a timeframe consistent with usual market practice for transactions of this nature.

**5.2** *Disclosure for Restructuring Transactions*

Not applicable.

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

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

For further information, contact:

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Chief Executive Officer  
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**Item 9 Date of Report**

October 8, 2025



**Not for distribution to United States newswire services or for dissemination in the United States.  
Not an offer of securities for sale in the United States**

**ASTRA EXPLORATION ANNOUNCES CLOSING OF C\$6.25 MILLION BOUGHT DEAL PRIVATE PLACEMENT, INCLUDING PARTIAL EXERCISE OF THE UNDERWRITERS' OPTION**

**Vancouver, Canada – October 8, 2025** – Astra Exploration Inc. (“**Astra**” or the “**Company**”) (TSXV: ASTR) (OTCQB:ATEPF) is pleased to announce the closing of its previously announced private placement (the “**Offering**”) of 10,080,690 common shares of the Company (the “**Shares**”) at a price of C\$0.62 per Share for aggregate gross proceeds of C\$6,250,027.80, including the partial exercise of the underwriters’ option.

The Offering was led by Cormark Securities Inc., as lead underwriter and sole bookrunner, together with Beacon Securities Limited, and Research Capital Corporation (collectively, the “**Underwriters**”).

The Company intends to use the net proceeds from the Offering for exploration expenditures on the La Manchuria project and for general working capital purposes as described in the offering document related to the Offering that can be accessed under the Company’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and the Company’s website at [www.astra-exploration.com](http://www.astra-exploration.com).

The Shares were sold in reliance of Part 5A.2 of National Instrument 45-106 *Prospectus Exemptions*, as amended by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption*, and will not be subject to a hold period in Canada.

In consideration of the services rendered by the Underwriters in connection with the Offering, on closing the Company paid to the Underwriters a cash commission equal to 6% of the gross proceeds of the Offering, subject to a reduction to 3% for orders on the president’s list.

Michael Gentile, an existing shareholder and insider of the Company, participated in the Offering and acquired 282,300 Shares for gross proceeds of C\$175,026. The participation of such person in the Offering 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 has determined that the transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in Section 5.5(a) and Section 5.7(1)(a) of MI 61-101, as neither the fair market value of securities issued to such person nor the consideration paid by such person exceeded 25 percent of the Company’s market capitalization. The Company did not file a material change report in respect of the transaction 21 days in advance of closing of the Offering because the details of the Offering and insider participation had not been confirmed and the shorter period was necessary in order to permit the Company to close the Offering in a timeframe consistent with usual market practice for transactions of this nature.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any U.S. state securities laws, and may not be offered or sold in the United States absent registration or available exemptions from such registration requirements. This news release does not constitute an offer to acquire securities in any jurisdiction.

The Offering remains subject to final approval of the TSX Venture Exchange.

## **About the Company**

Astra Exploration Inc. is a precious metals exploration company based out of Vancouver, BC that is actively building a portfolio of high-quality projects in some of the most important mining jurisdictions in Latin America.

**The La Manchuria gold-silver project in Santa Cruz, Argentina**, over which Astra has an option to acquire 90% interest, is a high-grade gold and silver low sulphidation epithermal (LSE) deposit located in the prolific Deseado Massif which hosts multiple world-class LSE precious metals deposits including Cerro Vanguardia and Cerro Negro, Santa Cruz, Argentina.

**The 100% owned Pampa Paciencia gold and silver project in northern Chile** is located in the Paleocene mineral province in proximity to such major operating mines as Spence and Sierra Gorda. The project shares several important geological similarities to other Paleocene LSE gold-silver deposits including Faride and El Peñón.

**The 100% owned Cerro Bayo project in northern Chile** is located in the Maricunga belt approximately 20 km from the Refugio Mine. The project hosts a high sulphidation epithermal (HSE) +/- porphyry gold system with similarities to the Salares Norte deposit to the north in the same belt. The Maricunga belt is one of the most endowed regions in the world for gold and copper deposits.

For further information please contact:

### **Brian Miller**

Chief Executive Officer

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

### ***Cautionary Note Regarding Forward Looking Information:***

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the Company's business activities; the use of the net proceeds of the Offering; and final approval of the TSX Venture Exchange. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. Such factors include, without limitation: development of the industry in which the Company operates; risks associated with the conduct of the Company's business activities; risks relating to reliance on the Company's management team and outside contractors; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; laws and regulations governing the industry in which the Company operates; operating or technical difficulties; employee relations, labour unrest or unavailability; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and other risk factors disclosed in the Company's public disclosure documents available on the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca). Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.