

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Reporting Issuer

MILLENNIAL POTASH CORP. ("Millennial Potash" or the "Company")
Suite 300-1455 Bellevue Ave
West Vancouver BC V7T 1C3

ITEM 2 Date of Material Change

Effective date for material change report on August 30, 2023

ITEM 3 News Release

A news release announcing the material change was disseminated on August 30, 2023

ITEM 4 Summary of Material Change

Millennial Potash Corp. is pleased to report that the drilling of the extension to BA-002 is in progress and has intersected potash mineralization beyond the bottom of the historic drillhole. In addition, Millennial is providing an update on the political situation in Gabon following elections on Aug. 26 and the status of the private placement announced on Aug. 28th.

Millennial's Phase 2a drill programme is in progress with the extension of historic drillhole BA-002 now coring beyond the bottom of the old hole at a depth of approx. 519m (see photo below). Potash mineralization, in the form of bright red nodular carnallite bedding was intersected and is interpreted as part of Cycle IV evaporite sequence. Core is currently being logged and sampled and will be expedited to SRC Potash Laboratory in Saskatchewan for analysis.

Gabon conducted presidential elections on Aug. 26th and the incumbent president was declared the winner. However, some opposition groups have contested the results and there is some uncertainty as to the current political situation within the country.

We have received no reports of unrest or any other disturbance around our operations in the southern part of the country. Reports from Millennial staff on the ground indicate the situation on the ground is quiet. To date the camp area and drilling operations remain unaffected but the Company will closely monitor the situation to ensure the safety of all MLP's staff.

The Company also wishes to provide an update on the private placement announced on Aug. 28th. Due to the developing events in Gabon after the elections, the PP announced on Aug 28th has been cancelled pending further news on the situation in the country.

ITEM 5 Full Description of Material Change

See Schedule "A" attached for a copy of the news release announcing the material change.

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

N/A

ITEM 7 Omitted Information

N/A

ITEM 8 Executive Officer

Graham Harris, President, and CEO (604) 662-8184

ITEM 9 Date of Report

August 30, 2023

August 30, 2023

Potash Mineralization Intersected in the Extension of BA-002 and Update on the Gabon Post-Election Situation and Recent Private Placement

Millennial Potash Corp. (TSX.V:MLP, OTCQB:MLPNF, FSE: X0D) ("MLP", "Millennial" or the "Company") is pleased to report that the drilling of the extension to BA-002 is in progress and has intersected potash mineralization beyond the bottom of the historic drillhole. In addition, Millennial is providing an update on the political situation in Gabon following elections on Aug. 26 and the status of the private placement announced on Aug. 28th.

Farhad Abasov, Millennial's Chair, commented "Millennial is pleased to have intersected potash mineralization in the form of beds of carnallite in the extension drilling below BA-002. The preliminary interpretation indicates this mineralization is part of evaporite Cycle IV and adds potential expansion of the potash zone as this Cycle has not been intersected previously. Sampling results are expected in 4-6 weeks and upon completion of this extension the drill rig will continue with the extension of BA-001. Our operations are not affected by the current political situation in the country."

Millennial's Phase 2a drill programme is in progress with the extension of historic drillhole BA-002 now coring beyond the bottom of the old hole at a depth of approx. 519m (see photo below). Potash mineralization, in the form of bright red nodular carnallite bedding was intersected and is interpreted as part of Cycle IV evaporite sequence. Core is currently being logged and sampled and will be expedited to SRC Potash Laboratory in Saskatchewan for analysis.



Potash-rich drill core from BA-002 Extension showing red carnallite mineralization at a depth of approx. 519m.

Gabon conducted presidential elections on Aug. 26th and the incumbent president was declared the winner. However, some opposition groups have contested the results and there is some uncertainty as to the current political situation within the country.

We have received no reports of unrest or any other disturbance around our operations in the southern part of the country. Reports from Millennial staff on the ground indicate the situation on the ground is quiet. To date the camp area and drilling operations remain unaffected but the Company will closely monitor the situation to ensure the safety of all MLP's staff.

The Company also wishes to provide an update on the private placement announced on Aug. 28th. Due to the developing events in Gabon after the elections, the PP announced on Aug 28th has been cancelled pending further news on the situation in the country.

This news release has been reviewed by Peter J. MacLean, Ph.D., P. Geo, Director of the Company, and both are Qualified Persons as that term is defined in National Instrument 43-101.

To find out more about Millennial Potash Corp. please contact Investor Relations at (604) 662-8184 or email at info@millennialpotashcorp.com.

MILLENNIAL POTASH CORP.

"Farhad Abasov"

Chair of the Board of Directors

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.

This document 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 used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan" or "planned", "forecast", "intend", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to future prices of commodities, accuracy of mineral or resource exploration activity, reserves or resources, regulatory or government requirements or approvals including approvals of title and mining rights or licenses and environmental (including land or water use), local community or indigenous community approvals, the reliability of third party information, continued access to mineral properties or infrastructure, changes in laws, rules and regulations in Gabon or any other jurisdiction which may impact upon the Company or its properties or the commercial exploitation of those properties, currency risks including the exchange rate of USD\$ for Cdn\$ or CFA or other currencies, fluctuations in the market for potash or potash related products, changes in exploration costs and government royalties, export policies or taxes in Gabon or any other jurisdiction and other factors or information. The Company's current plans, expectations and intentions with respect to development of its business and of the Banio Potash Project may be impacted by economic uncertainties arising out of any pandemic or by the impact of current financial and other market conditions on its ability to secure further financing or funding of the Banio Potash Project. 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, environmental 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. 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.