

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Valkea Resources Corp. (the “**Company**”)
1111 West Hastings Street, Suite 600
Vancouver, British Columbia V6E 2J3

2. Date of Material Change

December 24, 2025 and January 14, 2026.

3. News Release

News releases disclosing the material changes issued by the Company on December 24, 2025 and January 14, 2026 were disseminated through Newsfile Corp. and subsequently filed under the Company’s profile on SEDAR+ at www.sedarplus.ca.

4. Summary of Material Change

On December 24, 2025, the Company announced a non-brokered private placement of up to 10,000,000 units of the Company (the “**Units**”) at a price of C\$0.25 per Unit for aggregate gross proceeds of up to C\$2,500,000 (the “**Financing**”).

On January 14, 2026, the Company announced the closing of the Financing of 10,000,000 Units for aggregate gross proceeds of C\$2,500,000.

5.1 Full Description of Material Change

On December 24, 2025, the Company announced the Financing.

On January 14, 2026, the Company announced the closing of the Financing of 10,000,000 Units for aggregate gross proceeds of C\$2,500,000.

Each Unit was comprised of one common share of the Company (a “**Share**”) and one-half of one Share purchase warrant (each whole Share warrant, a “**Warrant**”) of the Company. Each Warrant will entitle the holder to purchase one Share at an exercise price of C\$0.35 until January 14, 2029.

In connection with the Financing, the Company paid finders fees of C\$49,500 in cash and issued 198,000 finders warrants of the Company (the “**Finders Warrants**”) to eligible arm’s length finders. Each Finders Warrant entitles the finder to purchase one Share at an exercise price of C\$0.35 until January 14, 2029.

Insiders of the Company subscribed for an aggregate of 220,500 Units for gross proceeds of \$55,000 under the Financing. Participation by insiders of the Company in the Financing

constitutes a related-party transaction as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 as the common shares of the Company are listed on the TSX Venture Exchange. The issuance of securities is also exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(b) of MI 61-101 as the fair market value was less than \$2,500,000.

The securities issued pursuant to and in connection with the Financing, including all securities issuable upon exercise thereof, are subject to a four-month and one-day hold period under applicable Canadian securities laws.

The net proceeds from the Financing will be used for exploration of the Company's the flagship Paana project and working capital purposes.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

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

Not Applicable.

7. Omitted Information

Not Applicable.

8. Executive Officer

The name and business number of the executive officer of the Company who is knowledgeable about the material changes and this report is:

Chris Donaldson
Chief Executive Officer
Telephone: (604) 900-3450

9. Date of Report

January 16, 2026.