

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

1. NAME AND ADDRESS OF COMPANY

YORBEAU RESOURCES INC. (the "**Company**")
50 Crémazie Boulevard West, Suite 403, Montreal, QC H2P 2T1

2. DATE OF MATERIAL CHANGE

June 30, 2023.

3. NEWS RELEASE

A news release disclosing the material change was disseminated via the facilities of a recognized news service and filed on the *System for Electronic Document Analysis and Retrieval* (SEDAR) on June 30, 2023.

4. SUMMARY OF MATERIAL CHANGE

On June 30, 2023, the Company completed the first and second tranches of a \$1,200,000 private placement by issuing (i) on June 29, 2023, 10,037,381 Class A common shares comprised of 4,121,667 "flow-through" Class A common shares at a price of \$0.07 per share and 5,915,714 non-flow-through Class A common shares at a price of \$0.035 per share for an aggregate gross proceeds of \$495,567 and (ii) on June 30, 2023, 5,350,000 Class A common shares comprised of 2,210,000 "flow-through" Class A common shares at a price of \$0.07 per share and 3,140,000 non-flow-through Class a common shares at a price of \$0.035 per share for aggregate gross proceeds of \$264,600.

5. FULL DESCRIPTION OF MATERIAL CHANGE

On June 30, 2023, the Company completed the first and second tranches of a \$1,200,000 private placement (the "**Private Placement**") by issuing (i) on June 29, 2023, 10,037,381 Class A common shares comprised of 4,121,667 "flow-through" Class A common shares at a price of \$0.07 per share and 5,915,714 non-flow-through Class A common shares at a price of \$0.035 per share for an aggregate gross proceeds of \$495,567 and (ii) on June 30, 2023, 5,350,000 Class A common shares comprised of 2,210,000 "flow-through" Class A common shares at a price of \$0.07 per share and 3,140,000 non-flow-through Class a common shares at a price of \$0.035 per share for aggregate gross proceeds of \$264,600. The first and second tranches of the Private Placement generated an aggregate of \$760,167 in gross proceeds for the Company. The Company expects to close the remainder of the Private Placement in July 2023.

The Company will use the proceeds raised from the issue of the flow-through Class A common shares to incur Canadian exploration expenses on its properties and the proceeds raised from the issue of the non-flow-through Class A common shares for general corporate purposes.

The Company paid finder fees in the aggregate amount of \$18,023 with respect to a portion of the first and second tranches of the Private Placement.

Three directors of the Company, namely Messrs. Henri Gélinas, Dany Laflamme and Jérôme Gendron, subscribed for 2,425,000, 4,128,571 and 1,455,000 Class A common shares, respectively, and a total of 8,008,571 Class A common shares in the aggregate having an

aggregate subscription price of \$395,800. As insiders of the Company participated in the Private Placement, it is deemed to be a "related party transaction" as defined under Multilateral Instrument 61-101—*Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Private Placement was reviewed and approved by the board of directors of the Company, with interested directors abstaining from voting on such approval following a disclosure of their interest in the Private Placement as required under the *Business Corporations Act* (Québec). The Private Placement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsections 5.5(a) and 5.7(a)) as neither the fair market value of the Class A common shares distributed to, nor the consideration received from, interested parties exceeded 25% of the Company's market capitalization.

The Company did not file a material change report at least 21 days prior to the closing of the first and second tranches of the Private Placement as participation of the insiders had not been confirmed at that time.

6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102:

Not applicable.

7. OMITTED INFORMATION

None.

8. EXECUTIVE OFFICER

The following executive officer is knowledgeable about the material change and this report:

Georges Bodnar Jr. President, Chief Financial Officer
Telephone: (514) 384-2202
Toll-Free in North America 1-855-384-2202

9. DATE OF REPORT

July 18, 2023.

Forward-looking statements: *Except for statement of historical fact, all statements in this material change report, including, without limitation, statements regarding the use of proceeds of the Private Placement and the timing of closing of the balance of the Private Placement are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements. Yorbeau disclaims any obligation to update such forward-looking statements, other than as required by applicable securities laws.*