

**Form 51-102F3**  
**Material Change Report**

**Item 1.      Name and Address of Company**

Stuhini Exploration Ltd. (the "Company")  
105 – 1245 West Broadway  
Vancouver, British Columbia  
Canada V6H 1G7

**Item 2.      Date of Material Change**

June 5, 2023

**Item 3.      News Release**

News Release dated June 6, 2023 was disseminated through CNW Group.

**Item 4.      Summary of Material Change**

The Company has completed the exercise of its option and now owns a 100% interest in the Ruby Creek project (the "**Ruby Creek Project**" or the "**Property**") located in northwestern British Columbia, Canada.

**Item 5.1     Full Description of Material Change**

The Company has completed the exercise of its option and now owns a 100% interest in the Ruby Creek Project located in northwestern British Columbia, Canada.

Pursuant to an option agreement dated July 29, 2019, as amended October 28, 2019 (the "Option Agreement") between the Company and Global Drilling Solutions Inc. ("Global Drilling"), Global Drilling granted the Company an option to acquire a 100% interest in the Property by issuing an aggregate total of 7,300,000 common shares of the Company ("Common Shares") and making aggregate cash payments of \$1,060,000 to Global Drilling over a four-year term, subject to acceleration at the sole discretion of the Company, on such terms and conditions provided for in the Option Agreement (see news releases dated July 30, 2019 and November 20, 2019).

In accordance with the Option Agreement, prior to the date hereof, the Company had issued to Global Drilling an aggregate of 5,550,000 Common Shares and had made cash payments to Global Drilling in an aggregate amount of \$420,000. The Board of Directors of the Company (the "**Board**") has unanimously determined that it is in the best interests of the Company to accelerate the final option payment (the "**Final Option Payment**") consisting of the issuance of 1,750,000 Common Shares and the payment of \$640,000 to Global Drilling pursuant to the terms of the Option Agreement. The Company fulfilled the Final Option Payment and exercised its option to acquire the Property on June 5, 2023.

**Item 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**

David O'Brien, President and Chief Executive Officer  
Telephone: (604) 835-4019

**Item 9. Date of Report**

July 13, 2023