

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Halcones Precious Metals Corp. (the “Company”)
36 Lombard Street
Floor 4
Toronto, Ontario
M5C 2X3

Item 2 Date of Material Change

August 28, 2024

Item 3 News Releases

A news release was issued by the Company on August 26, 2024, in respect of the material changes and was disseminated through the facilities of GlobeNewswire and filed on SEDAR.

Item 4 Summary of Material Changes

The Company closed its previously announced non-brokered private placement financing, on an oversubscribed basis, of 21,200,000 units (the “Units”) priced at \$0.05 per Unit for gross proceeds of \$1,060,000 (the “Offering”).

Item 5 Full Description of Material Changes

The Company closed its previously announced non-brokered private placement financing, on an oversubscribed basis, of 21,200,000 units priced at \$0.05 per Unit for gross proceeds of \$1,060,000.

Each Unit is comprised of one common share in the capital of the Company (each a “Common Share”) and one-half of one Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$0.10 per Common Share for a period of 36 months following the completion of the Offering. Securities issued under the Offering are expected to carry a holder period of 4 months and one day from the date of issue as may be required under applicable securities laws.

The Company plans to use the aggregate net proceeds of the Offering to identify and evaluate mineral properties for potential acquisition as well as general corporate working capital purposes.

In connection with the Offering, Halcones paid finder’s fees of \$38,500 in cash and issued 770,000 non-transferable finder’s warrants (the “Finder’s Warrants”). Each Finder’s Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.05 for a period of 36 months following the completion of the Offering.

Ian Parkinson – *Chief Executive Officer and Director*, (the “Participating Insider”) participated in the Offering and acquired an aggregate of 2,000,000 Units under the Offering. The participation of the Participating Insider in the Offering constituted a “related party transaction”, as such term is defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company has determined that it is able to rely on exemptions from the formal valuation and

minority shareholder approval requirements of MI 61-101, available to the Company under Section 5.5(b) and 5.7(1)(a), respectively, in each case on the basis that the fair market value of the Participating Insider's participation in the Offering does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

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

Ian Parkinson

Halcones Precious Metals Inc. CEO

Email: info@halconespreciousmetals.com

Item 9 Date of Report

August 28, 2024