

Form 51-102F3
Material Change Report

1. Name and Address of Company

Stallion Uranium Corp.
Suite 700-838 W Hastings Street
Vancouver, BC, V6C 0A6
(the “Company”)

2. Dates of Material Change(s)

November 8, 2024

3. News Release(s)

News release was issued on November 8, 2024 and disseminated via Globe Newswire pursuant to section 7.1 of National Instrument 51–102.

4. Summaries of Material Changes

The Company announces that it has entered into a definitive agreement (the “Option Agreement”) with 1503571 B.C. Ltd. (the “Optionor”), an arm’s-length party, on revised terms pursuant to which the Company has granted the Optionor the option to acquire a 100% interest (the “Option”) in its Horse Heaven Gold and Antimony project consisting of 699 mineral claims covering 5,817 ha located in Idaho, United States (the “Property”).

5. Full Description of Material Changes

News Release dated November 8, 2024 – See Schedule “A”.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Drew Zimmerman, CEO of the Company, is knowledgeable about the material change contained herein and may be reached at (778) 686-0973.

9. Date of Report

This report is dated November 11, 2024.

Stallion Uranium Announces \$2.6M Definitive Option Agreement for Horse Heaven Gold and Antimony Project

Vancouver, British Columbia, November 8, 2024 – Stallion Uranium Corp. (the "**Company**" or "**Stallion**") (TSX-V: STUD; OTCQB: STLNF; FSE: FE0) announces that, further to its news release of October 9, 2024 and October 30, 2024, the Company has entered into a definitive agreement (the "**Option Agreement**") with 1503571 B.C. Ltd. (the "**Optionor**"), an arm's-length party, on revised terms pursuant to which the Company has granted the Optionor the option to acquire a 100% interest (the "**Option**") in its Horse Heaven Gold and Antimony project consisting of 699 mineral claims covering 5,817 ha located in Idaho, United States (the "**Property**").

Pursuant to the terms of the Option Agreement, the Optionor may acquire 100% of the issued and outstanding common shares (the "**Horse Heaven Parent Shares**") of 1262446 B.C. Ltd. ("**Horse Heaven Parent**"), a wholly owned subsidiary of the Company, which holds an undivided 100% legal and beneficial interest in the Property, in consideration of the following to the Company:

- i. \$200,000 in cash on the signing of the binding letter of intent (paid);
- ii. \$200,000 in cash on the effective date of the Option Agreement;
- iii. \$2,000,000 in common shares of the Optionor at a deemed price of \$0.18 per share on the effective date of the Option Agreement; and
- iv. \$200,000 in cash on the first anniversary of the effective date of the Option Agreement.

During the option period, the Optionor will be the operator of the Property. The Optionor is not required to incur any exploration expenditures to advance the Property.

"This definitive agreement allows Stallion to monetize a portion of the value of the Horse Heaven project while maintaining upside exposure through a sizeable equity ownership. Antimony scarcity, especially in the United States, where they have no domestic production, will be a key driver of value of the project moving forward. Having a new company focused on advancing that project will allow that value to be realized. Stallion is now squarely focused on its vision of making the next big uranium discovery in the Athabasca basin," said Drew Zimmerman, CEO.

The Option is subject to acceptance by the TSX Venture Exchange.

About Stallion Uranium

Stallion Uranium is working to 'Fuel the Future with Uranium' through the exploration of roughly 3,000 sq/km in the Athabasca Basin, home to the largest high-grade uranium deposits in the world. The company, with JV partner Atha Energy holds the largest contiguous project in the Western Athabasca Basin adjacent to multiple high-grade discovery zones.

Our leadership and advisory teams are comprised of uranium and precious metals exploration experts with the capital markets experience and the technical talent for acquiring and exploring early-stage properties.

For more information visit stallionuranium.com or contact:

Drew Zimmerman

Chief Executive Officer

778-686-0973

info@stallionuranium.com

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.