

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Enduro Metals Corporation (“**Enduro**” or the “**Company**”)
1100-1111 Melville Street
Vancouver, BC V6E 3V6

2. **Date of Material Change**

October 1, 2025

3. **News Release**

The news release was disseminated and filed on Enduro’s profile on SEDAR+ on October 1, 2025.

4. **Summary of Material Change**

Enduro Metals Corporation (TSXV: ENDR OTCQB: ENDMF FSE: SOG0) (“Enduro”, “Enduro Metals” or the “Company”) has granted an aggregate of 3.69 million incentive stock options to certain officers and directors in accordance with Enduro’s equity incentive plan. The options are exercisable at a price of \$0.155 and will expire five years from the date of their issuance.

5. **Full Description of Material Change**

See item 4.

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

This report is not being filed on a confidential basis.

7. **Omitted Information**

No information has been omitted in respect of the material change.

8. **Executive Officer**

For further information, please contact:
Robert Cameron, CEO
Telephone: 1 (778) 989-1501

9. **Date of Report.**

October 1, 2025

Cautionary Statement on Forward-Looking Information

This material change report includes forward-looking information, including statements with respect to

Enduro ceasing to be a reporting issuer. Forward-looking information depends on certain assumptions that management deems to be reasonable in the circumstances, but such assumptions may prove to be incorrect and the actual outcome of any forward-looking information cannot be guaranteed. In making the forward-looking information contained in this material change report, management has made assumptions which they believe to be reasonable in the circumstances. However, such forward-looking information may not occur as contemplated or at all, and actual results could differ materially from those contemplated or expected as a result of known and unknown risk factors and uncertainties. Accordingly, readers should not place undue reliance on forward-looking information contained in this material change report. Except as required by applicable securities laws, forward-looking information speaks only as of the date on which they are made and the parties undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law.