

ZEPHYR MINERALS LTD.

NOTICE OF CHANGE OF AUDITOR

PURSUANT TO NATIONAL INSTRUMENT 51-102

TO: Davidson & Company LLP, Chartered Professional Accountants
Wasserman Ramsay, Chartered Professional Accountants

AND TO: Alberta Securities Commission
British Columbia Securities Commission
Manitoba Securities Commission
Nova Scotia Securities Commission
Ontario Securities Commission

Pursuant to Section 4.11 of National Instrument 51-102 Continuous Disclosure Obligations (“NI 51-102”), Zephyr Minerals Ltd. (the “Company”) hereby gives notice of the change of its auditor from Wasserman Ramsay, Chartered Professional Accountants (the “Former Auditor”) to Davidson & Company LLP, Chartered Accountants (the “Successor Auditor”). In accordance with NI 51-102, the Company hereby states that:

1. The Former Auditor tendered their resignation, upon their own initiative as auditors of the Company effective September 24, 2024;
2. The Successor Auditor has been appointed as the Company’s auditor, effective September 24, 2024;
3. the resignation of the Former Auditor and the appointment of the Successor Auditor as the Company’s auditor have been considered and approved by the Company’s audit committee and board of directors;
4. the Former Auditor has not expressed any modified opinions on the Company’s financial statements for the fiscal year ended December 31, 2023 and December 31, 2022; and
5. there have been no “reportable events” within the meaning assigned under subsection 4.11 (1) of NI 51-102.

DATED at Halifax, Nova Scotia, the 24th day of September, 2024.

By order of the board of directors of Zephyr Minerals Ltd.

Per:

/s/ David Felderhof
David Felderhof, CFO
Zephyr Minerals Ltd.