

Form 51-102F3
Material Change Report

1. Name and Address of Company

Huntsman Exploration Inc.
Suite 1680 – 200 Burrard Street
Vancouver, BC, V6C 3L6

2. Dates of Material Change(s)

November 3, 2023

3. News Release(s)

The news release dated November 6, 2023, was disseminated via Accesswire.

4. Summaries of Material Changes

The Company announced the entering into of an option agreement to acquire the Legear property, Ontario.

5. Full Description of Material Changes

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Carl Ginn, President and CEO – tel: 604-678-5308

9. Date of Report

November 7, 2023

Huntsman Exploration Acquires Legear Lithium Property

Vancouver, British Columbia, November 6, 2023 – Huntsman Exploration Inc. (TSXV: HMAN; US: BBBMF) (the “Company” or “Huntsman”) is pleased to announce that it has entered into an option agreement (the “Agreement”) to acquire the Legear lithium property (the “Property”) in the Patricia Mining Division in northwestern Ontario. The Property consists of 106 unpatented mining claims totalling 1,900 ha.

The Legear Property is located 50 km south of Green Technology Metals’ Root Lithium Project and along the terrain boundary between the Winnipeg River Subprovince and the English River Subprovince (Figure 1). The Property is underlain by peraluminous S-type fertile granite and metasediments which make excellent exo-contact hosts for fractionating parental granites.

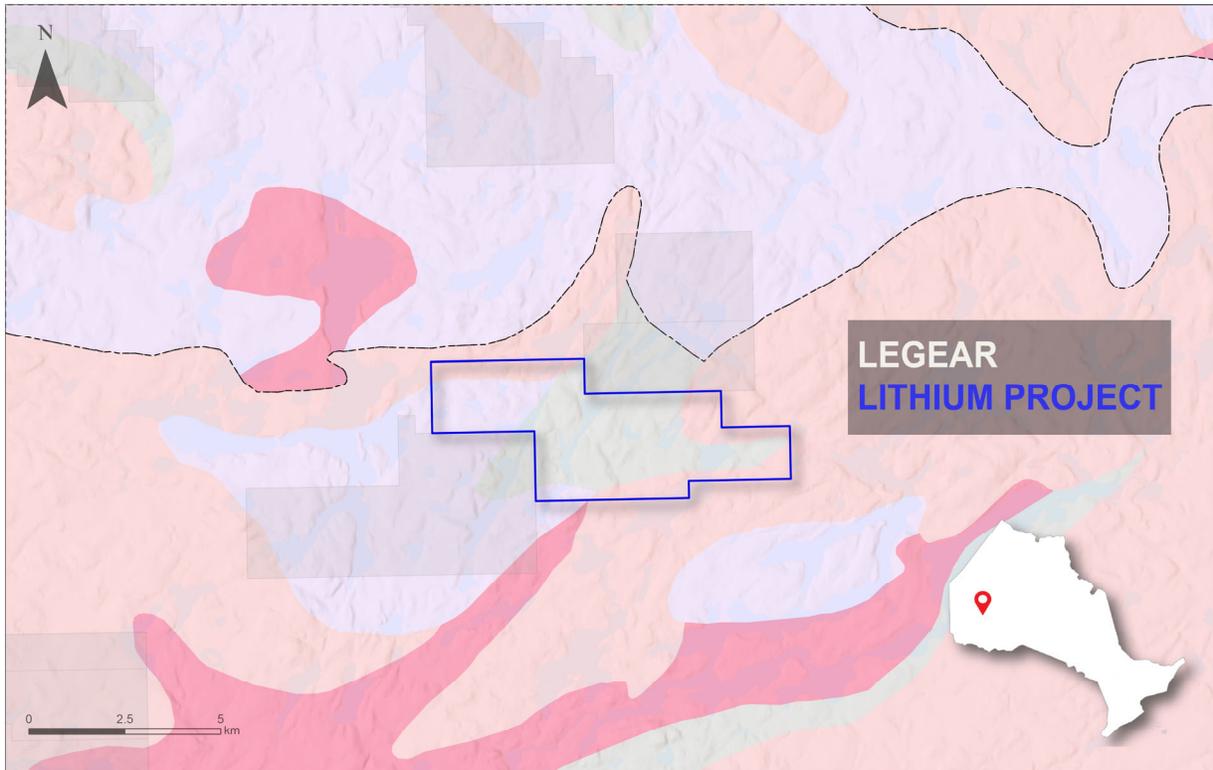


Figure 1. Map showing the location of the Legear Lithium property.

Agreement Terms

Under the terms of the Agreement, the Company will acquire a 100% interest in the Property from an arm’s length private company (the “Vendor”), by paying cash and issuing common shares as follows:

- 250,000 common shares upon acceptance of the Agreement by the TSX Venture Exchange (“Exchange Acceptance”);
- 500,000 common shares on or before the date that is on or before six months after Exchange Acceptance; and

- 500,000 common shares and \$20,000 on or before the first anniversary of Exchange Acceptance.

The Property will be subject to a 2% net smelter returns royalty in favor of the Vendor, one-half of which can be purchased by the Company at any time for a cash payment of \$500,000.

The Agreement is subject to the acceptance of the TSX Venture Exchange.

Qualified Person

The technical content of this news release has been reviewed and approved by Nathan Tribble, P.Geol., a director of the Company and a Qualified Person pursuant to National Instrument 43-101. The qualified person has not yet visited the Legear Project and therefore has not yet verified the data disclosed, including sampling, analytical, and test data underlying the information or opinions contained in the written disclosure.

About Huntsman Exploration Inc.

Huntsman is a mineral exploration company focused on the exploration and development of the Canegrass Nickel Sulphide project in Western Australia.

On Behalf of the Board of Huntsman Exploration Inc.

Carl Ginn
President and Chief Executive Officer

For more information, please contact 604-678-5308 or info@huntsmanx.com

Neither TSX Venture Exchange, the Toronto Stock Exchange nor their 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.

Forward Looking Statements: Statements contained in this news release that are not historical facts are forward-looking statements, which are subject to a number of known and unknown risks, uncertainty and other factors that may cause the actual results to differ materially from those anticipated in our forward-looking statements, such as the Company's decision to not close the acquisition for any reason, including as a result of adverse due diligence results. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.