

FORM 51-102F3
Material Change Report

ITEM 1. NAME AND ADDRESS OF COMPANY

Sage Potash Corp. (“Sage”, or the “Company”)
#605-889 W. Pender St., Vancouver, BC, V6C 3B2

ITEM 2. DATE OF MATERIAL CHANGE

August 3, 2023

ITEM 3. PRESS RELEASE

The news release was disseminated through Cision and filed on SEDAR on August 3, 2023.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company closed a non-brokered private placement (the “Offering”) of 4,694,505 units (each an “Unit”) for gross proceeds of \$1,502,241.60. Each Unit consists of one common share in the capital of the Company (each a “Share”) and half of a common share purchase warrant (each a “Warrant”). Each whole Warrant entitles the holder to buy one Share for \$0.50 during the two years following the warrant’s issuance date.

The Company has paid finder’s fees in aggregate of \$94,179.20 cash and 294,310 warrants (each a “Broker Warrant”). Each Broker Warrant entitles the holder to buy one Share for \$0.32 during the two years following the warrant’s issuance date.

The proceeds of the private placement will be used to fund the exploration of Company’s mineral properties and for general working capital. All securities issued under the private placement, including Broker Warrants, will have a four-month hold.

An Insider of the Company has purchased 50,000 Units, and such subscription is considered a “related party transaction” within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The issuance to the Insider is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b), as the Company’s shares are not listed on a specified market, and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the securities issued to the related party did not exceed 25% of the Company’s market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Offering as the participation of related party was not settled until shortly before closing.

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

Please see the Company’s news release dated August 3, 2023 which is available at www.sedar.com

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

None.

ITEM 8. EXECUTIVE OFFICER

Contact: Peter Hogendoorn, CEO
Telephone: (236) 836-4182

ITEM 9. DATE OF REPORT

August 6, 2023