

This is the form of material change report required under Section 85(1) of the Securities Act.

BC FORM 51-102F3
(Securities Act)

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. Reporting Issuer

Minaean SP Construction Corp.
Suite 2050 – 1055 West Georgia Street
P.O. Box 11121
Vancouver, BC V6E 3P3

Item 2. Date of Material Change

December 16, 2025

Item 3. Press Release

December 11, 2025 at Vancouver, BC, Canada.

Item 4. Summary of Material Change

Minaean SP Construction Corp. announces that it has received approval from the TSX Venture Exchange to change the Company's name to "Global Power Solutions Corp." and to consolidate the Company's outstanding common shares on the basis of one new common share for every five common shares (the "Consolidation").

Item 5. Full Description of Material Change

Please see attached press release.

Item 6. Reliance on Section 85(2) of the Act

N/A

Item 7. Omitted Information

None

Item 8. Senior Officers/Directors

The following senior officers/directors of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Mervyn Pinto
President, CEO & Director
Suite 2050 – 1055 West Georgia St.
Vancouver, BC
V6E 3P3
(604) 684-2181

Peeyush Varshney
Director
Suite 2050 – 1055 West Georgia St.
Vancouver, BC
V6E 3P3
(604) 684-2181

Item 9. Statement of Senior Officer/Director

The foregoing accurately discloses the material change referred to herein.

Dated this 11th day of December, 2025

"Mervyn Pinto"

Mervyn Pinto
Name

President, CEO & Director
Position / Title

Vancouver, B.C.
Place of Declaration

MINAEAN SP CONSTRUCTION CORP.

FOR IMMEDIATE RELEASE

December 11, 2025

Minaean Announces Effective Date of Share Consolidation and Name Change to Global Power Solutions Corp.

Vancouver, BC, Canada – December 11, 2025 - Minaean SP Construction Corp. (TSX Venture Exchange: MSP; Berlin and Frankfurt Stock Exchanges: NJA) (“Minaean” or the “Company”) is pleased to announce, further to its news release dated November 20, 2025, that it has received approval from the TSX Venture Exchange to change the Company’s name to **“Global Power Solutions Corp.”** (the “Name Change”) and to consolidate the Company’s outstanding common shares on the basis of one new common share for every five common shares (the “Consolidation”).

The Name Change and Consolidation is expected to become effective on or about December 16, 2025, and the Company will trade under the symbol “PWER” and under the new CUSIP/ISIN numbers 37893J100/CA37893J1003.

"With the name change, we are making it clear to the market and world, as per our past few news releases, that Minaean's business strategy is being expanded to the pursuit of other industrial opportunities, including the development and execution of various types of power projects," stated Mervyn Pinto, Chief Executive Officer, President and Director.

About Minaean SP Construction Corp.

Minaean SP Construction is a company well known for its pioneering efforts in the manufacture of light gauge steel components for the construction industry and modular metal buildings. The business strategy of the Company is being expanded to the pursuit of other industrial opportunities, including the development and execution of solar power projects.

The shares of Minaean SP Construction are publicly traded on the TSX Venture Exchange under the symbol MSP and on the Berlin and Frankfurt stock exchanges under the symbol NJA.

On behalf of the Board of Directors

MINAEAN SP CONSTRUCTION CORP.

Mervyn Pinto

President & Director

Phone: +1 (604) 684-2181

Email: info@minaean.com

Forward Looking Information

This news release contains “forward-looking statements” within the meaning of applicable securities laws, such as statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. Use of words such as “may”, “will”, “expect”, “believe”, “intends”, “likely”, or other words of similar effect may indicate a “forward-looking” statement. These statements are not guarantees of future performance and are subject to numerous risks and uncertainties, including those described in the Company’s

publicly filed documents (available on SEDAR+ at www.sedarplus.ca). Many of these risks and uncertainties can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statement made by the Company or on its behalf. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. All forward-looking statements in this news release are qualified by these cautionary statements. These statements are made as of the date of this news release and, except as required by applicable law, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Company, its financial or operating results or its securities. The Company does not assume any obligation to update or revise any forward-looking statements, whether written or oral, that may be made from time to time by the Company or on the Company's behalf, except as required by applicable law.

Neither TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSXV Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.