

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

Auriginal Mining Corp. (the “**Company**”)
Suite 1102, 141 Adelaide Street W
Toronto, ON M5H 3L5

2. Date of Material Change

December 17, 2025

3. News Release

The news release reporting the material change described in this report was issued and disseminated on December 17, 2025 via Newsfile and was filed on SEDAR+.

4. Summary of Material Change

On December 17, 2025, the Company announced closing of its previously announced non-brokered private placement (the “**Offering**”) for aggregate gross proceeds of approximately C\$4,798,542.

5. Full Description of Material Change

5.1 Full Description of Material Change

On December 17, 2025, the Company announced closing of the Offering.

Four insiders of the Company participated in the Offering (directly or indirectly) for aggregate gross proceeds of \$165,500. Participation by insiders of the Company in the Offering constitutes a related party transaction as defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company has relied on exemptions from the formal valuation and minority shareholder requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that neither the fair market value of the securities issued under the Offering to the insider, nor the fair market value of the consideration paid by the insider, exceeded 25% of the Company’s market capitalization.

The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

Under the Offering, the Company issued and sold 2,221,428 regular units (“**Regular Hard Dollar Units**”) at a price of C\$0.07 per Regular Hard Dollar Unit, 36,164,752 flow-through shares (“**FT Shares**”) at a price of C\$0.09 per FT Share, and 12,071,429 charity flow-through units (“**Charity FT Units**”) at a price of \$0.115 per Charity FT Unit. Each Charity FT Unit consists of one common share of the Company (“**Common Share**”) and one-half of one Common Share purchase warrant (“**Warrant**”), each of which will qualify as a “flow-through share” pursuant to the *Income Tax Act* (Canada) and the *Taxation Act* (Quebec). Each Warrant is exercisable by the holder to acquire one Common Share at a price of C\$0.12 for a period of 24 months following the closing date of the Offering. Each Regular Hard Dollar Unit consists of one Common Share and one-half of one Common Share purchase warrant (“**Regular Warrant**”). Each Regular Warrant is exercisable by the holder to acquire one Common Share at a price of C\$0.12 for a period of 24 months following the closing date of the Offering.

In connection with the Offering, the Company paid certain persons (“**Finders**”) finders’ fees consisting of cash payments of up to \$219,257, representing up to 7% of the aggregate proceeds raised by the Finders, and up to 2,311,353 non-transferable warrants (“**Finder’s Warrants**”), representing up to 7% of the number of FT Units and Charity FT Units sold to subscribers introduced to the Company by the Finders. A total of 1,712,928 of the Finder’s Warrant are exercisable by the holder to acquire one Common Share at a price of \$0.09 for a period of 24 months following the closing date of the Offering. A total of 598,425 of the Finder’s Warrant are exercisable by the holder to acquire one Common Share at a price of \$0.12 for a period of 24 months following the closing date of the Offering.

For further details, please refer to the Company’s news release of December 17, 2025 attached hereto.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) of Regulation 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Contact: Joel Friedman, CFO; Telephone: 416.644.1567; Email: info@auriginal.ca

9. Date of Report

December 18, 2025

Auriginal Mining Corp. Closes Private Placement for Over \$4.8 million

Toronto, Ontario--(Newsfile Corp. - December 17, 2025) - **Auriginal Mining Corp. (TSXV: AUME)** ("**Auriginal**" or the "**Company**") is pleased to announce that, further to its press release dated November 18, 2025, the Company has closed its non-brokered private placement (the "**Offering**") for aggregate gross proceeds of approximately C\$4,798,542.

Four insiders of the Company participated in the Offering (directly or indirectly) for aggregate gross proceeds of \$165,500. Participation by insiders of the Company in the Offering constitutes a related party transaction as defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company has relied on exemptions from the formal valuation and minority shareholder requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that neither the fair market value of the securities issued under the Offering to the insider, nor the fair market value of the consideration paid by the insider, exceeded 25% of the Company's market capitalization.

Under the Offering, the Company issued and sold 2,221,428 regular units ("**Regular Hard Dollar Units**") at a price of C\$0.07 per Regular Hard Dollar Unit, 36,164,752 flow-through Shares ("**FT Shares**") at a price of C\$0.09 per FT Share, and 12,071,429 charity flow-through units ("**Charity FT Units**") at a price of \$0.115 per Charity FT Unit. Each Charity FT Unit consists of one common share of the Company ("**Common Share**") and one-half of one Common Share purchase warrant ("**Warrant**"), each of which will qualify as a "flow-through share" pursuant to the *Income Tax Act* (Canada) and the *Taxation Act* (Quebec). Each Warrant is exercisable by the holder to acquire one Common Share at a price of C\$0.12 for a period of 24 months following the closing date of the Offering. Each Regular Hard Dollar Unit consists of one Common Share and one-half of one Common Share purchase warrant ("**Regular Warrant**"). Each Regular Warrant is exercisable by the holder to acquire one Common Share at a price of C\$0.12 for a period of 24 months following the closing date of the Offering.

The securities issued pursuant to the Offering will be subject to a four-month hold period under applicable securities laws.

The Company will use the gross proceeds from the issue and sale of the FT Shares and Charity FT Units to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as both terms are defined in the *Income Tax Act* (Canada) (the "**Qualifying Expenditures**") on the Company's flagship Roger Project, located in the Chibougamau district in Quebec.. The Qualifying Expenditures are to be incurred on or before December 31, 2026, and the Company will renounce all the Qualifying Expenditures in favour of the subscribers of the FT Shares and Charity FT Units effective December 31, 2025.

In connection with the Offering, the Company paid certain persons ("**Finders**") finders' fees consisting of cash payments of up to \$219,257, representing up to 7% of the aggregate proceeds raised by the Finders, and up to 2,311,353 non-transferable warrants ("**Finder's Warrants**"), representing up to 7% of the number of FT Units and Charity FT Units sold to subscribers introduced to the Company by the Finders.

A total of 1,712,928 of the Finder's Warrant are exercisable by the holder to acquire one Common Share at a price of \$0.09 for a period of 24 months following the closing date of the Offering. A total of 598,425 of the Finder's Warrant are exercisable by the holder to acquire one Common Share at a price of \$0.12 for a period of 24 months following the closing date of the Offering.

The Finder's Warrants are subject to a four-month hold period under applicable securities laws. Final satisfaction of the finder's fees is subject to TSX Venture acceptance.

The securities being offered have not been, nor will they be, registered under the *United States Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

For further information, please contact:

Peter Cashin, P. Geo
Chief Executive Officer
Tel: 416-644-1567 Ext. #9
pcashin@oregroup.ca
www.auriginal.ca

About Auriginal Mining Corp.

Auriginal is a Quebec-focused copper and gold company with one of the province's largest and most diversified exploration portfolios. Its 100%-owned flagship Roger Project, located in the Chibougamau district, hosts a known gold-copper deposit with strong potential to host volcanic-hosted polymetallic massive sulphide deposits. With a diversified pipeline of greenfield projects across Quebec's best-known mining regions and backed by the Ore Group's proven exploration and capital markets team Auriginal has a clear focus on discovery and growth for copper, zinc and gold. The company is well-positioned to immediately execute an aggressive exploration and acquisition strategy and attract broader market attention. Further details on Auriginal is available on the company website at www.auriginal.ca.

Cautionary Statement

Certain information set forth in this news release contains forward-looking statements or information ("forward-looking statements"), including details about the business of Auriginal Mining. All statements in this news release, other than statements of historical facts, that address events or developments that Auriginal Mining expects to occur, are forward-looking statements. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Auriginal Mining's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from other industry participants, stock market volatility. Although the Company believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in Auriginal Mining's public disclosure documents available at www.sedarplus.ca. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, Auriginal Mining does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary

statement.

Neither TSX Venture Exchange nor its 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.



AURIGINAL
MINING

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/278332>