

FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102

Item 1 Name and Address of Company

Algo Grande Copper Corp.
("Algo Grande" or the "Company")
Suite 1507 – 1030 West Georgia Street,
Vancouver, BC, Canada, V6E 2Y3

Item 2 Date of Material Change

February 27, 2026

Item 3 News Release

News releases dated February 11, 2026, February 19, 2026 and February 27, 2026 concerning the material changes described herein were disseminated and subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced further to its news releases dated February 11, 2026 and February 19, 2026, that it has closed its non-brokered private placement of common shares in the capital of the Company for proceeds of \$6,524,063.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced further to its news releases dated February 11, 2026 and February 19, 2026, that it has closed its non-brokered private placement (the "**Offering**") of common shares in the capital of the Company (the "**Shares**"), at a deemed price of \$0.65 per Share. The proceeds from the Offering will be used to fund the next phase of exploration at the Company's 100%-owned Adelita Project in Sonora, Mexico, focused on a Phase II drill program, as further described in the Company's news release dated February 27, 2026.

In connection with the closing of the Offering, the Company paid certain eligible finders (each, a "**Finder**") aggregate cash commissions of \$169,605.44, being equal to 7% of the aggregate gross proceeds raised from those purchasers introduced by such Finder, and issued 355,863 common share purchase warrants (each, a "**Finder Warrant**") being equal to 7% of the number of Shares purchased by those purchasers introduced by such Finder. Each Finder Warrant entitles the holder thereof to acquire a Share (each, a "**Finder's Warrant Share**") at an exercise price of \$0.65 per Finder's Warrant Share until the date that is three years after issuance.

Additionally, Canaccord Genuity Corp. ("**Canaccord**") acted as financial advisor to the Company in connection with the Offering. The Company paid Canaccord a corporate

finance fee of \$50,000 (the “**Corporate Finance Fee**”). The Corporate Finance Fee was settled through the issuance of 76,923 Shares at a deemed price of \$0.65 per Share.

Securities issued in the Offering are subject to a four-month hold period in accordance with applicable securities laws, which will expire four months and one day from the date of closing of the Offering. The Offering is subject to certain conditions including, but not limited to, receipt of all necessary approvals, including approval of the TSX Venture Exchange.

Certain directors of the Company (the “**Insiders**”) subscribed for an aggregate of 77,155 Shares for aggregate gross proceeds of \$50,150.75 in the Offering. The Insiders’ participation constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company is relying on the exemption from the valuation requirements and minority shareholder approvals in MI 61-101 pursuant to subsections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the value of the Insiders’ participation in the Offering does not represent more than 25% of the Company’s market capitalization, as determined in accordance with MI 61-101.

This material change report does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Board Changes

The Company also announced shareholder approval for the election of three new directors to the board of directors (the “**Board**”), namely Raymond Jannas, Hunter Scharfe and Enrico Gay. Additional information on the new Board appointments is described in the Company’s news release dated February 27, 2026.

Related Party Disclosure

The following supplementary information is provided in accordance with Section 5.2 of MI 61-101.

(a) a description of the transaction and its material terms:

See item 5 above.

(b) the purpose and business reasons for the transaction:

See item 5 above.

(c) the anticipated effect of the transaction on the issuer’s business and affairs:

See item 5 above.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

Prior to the completion of the Offering, Enrico Gay, the Chief Executive Officer and a director of the Company, held 1,680,666 Shares. Following the Offering, Enrico Gay acquired 31,000 Shares. After completion of the Offering, the number of Shares beneficially owned or controlled by Enrico Gay is 1,711,666 Shares or approximately 4.06% of the outstanding common shares of the Company.

Prior to the completion of the Offering, Hunter Scharfe, a director of the Company, held 1,947,604 Shares. Following the Offering, Hunter Scharfe acquired 30,770 Shares. After completion of the Offering, the number of Shares beneficially owned or controlled by Hunter Scharfe is 1,978,374 Shares or approximately 4.69% of the outstanding common shares of the Company.

Prior to the completion of the Offering, Gord Neal, a director of the Company, held nil Shares. Following the Offering, Gord Neal acquired 15,385 Shares. After completion of the Offering, the number of Shares beneficially owned or controlled by Gord Neal is 15,385 Shares or approximately 0.04% of the outstanding common shares of the Company.

(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:

See item (d)(1) above.

- (e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:**

Resolution passed by the Board on February 25, 2026 (with the Insiders abstaining). No special committee was established in connection with the transaction.

- (f) a summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:**

Not applicable.

- (g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:**

- i. that has been made in the 24 months before the date of the material change report:**

Not applicable.

- ii. **the existence of which is known, after reasonable enquiry, to the issuer or to any director or senior officer of the issuer:**

Not applicable.

- (h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:**

Other than subscription agreements entered into with each of the Insiders, the Company did not enter into any agreement with an interested party or a joint actor with an interested party in connection with the Offering. To the Company's knowledge, no related party to the Company entered into any agreement with an interested party or a joint actor with an interested party, in connection with the Offering.

- (i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101, respectively, and the facts supporting reliance on the exemptions:**

The participation of each of the Insiders in the Offering constitutes a related party transaction under MI 61-101. The Company is relying on the exemptions from the valuation requirement and the minority approval requirement set out in subsections 5.5(a) *Fair Market Value Not More than 25% of Market Capitalization* and 5.7(1)(a) *Fair Market Value not More than 25% of Market Capitalization*, of MI 61-101, respectively.

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 Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Offering and complete the Offering in an expeditious manner.

The Company will send a copy of this material change report to any security holder of the Company upon request and without charge.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Enrico Gay, Chief Executive Officer and Director
Phone: 236 -836-4182
Email: info@algo-grande.com

Item 9 Date of Report

March 4, 2026

This material change report contains statements and information that, to the extent that they are not historical fact, constitute “forward-looking information” within the meaning of applicable securities legislation. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Algo Grande to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, but not limited to, regulatory approvals for the Offering and the anticipated use of proceeds therefrom, and those listed in filings made by Algo Grande with the Canadian securities regulatory authorities (which may be viewed at www.sedarplus.ca). Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking statement speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for Algo Grande’s management to predict all of such factors and to assess in advance the impact of each such factor on Algo Grande’s business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward- looking statements. Algo Grande does not undertake any obligation to update any forward-looking information to reflect information, events, results, circumstances or otherwise after the date hereof or to reflect the occurrence of unanticipated events, except as required by law including securities laws.