

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

ATEX Resources Inc. (“ATEX” or the “Company”)
1001 - 360 Bay St.
Toronto, ON M5H 2V6

Item 2 Date of Material Change

February 2, 2026.

Item 3 News Release

A press release was issued through TMX Newsfile on February 2, 2026 and was subsequently filed under the Company’s profile on SEDAR+.

Item 4 Summary of Material Change

On February 2, 2026, the Company announced that Ben Pullinger stepped down as President and Chief Executive Officer, for personal reasons, and its Board of Directors (the “**Board**”) appointed Chris Beer, a member of the Board, as Interim President and Chief Executive Officer.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On February 2, 2026, the Company announced that Ben Pullinger stepped down as President and Chief Executive Officer for personal reasons effective January 31, 2026. The Board has appointed Chris Beer, a member of the Board, as Interim President and Chief Executive Officer to act in such capacity on an interim basis until a permanent Chief Executive Officer of the Company is appointed. In connection with the appointment, Mr. Beer is relinquishing his membership on the Board committees of which he is a member on during his tenure as Interim President and Chief Executive Officer. Mr. Pullinger will remain with the Company for a period of 90 days to assist with the transition with the Interim President and Chief Executive Officer.

Related to the foregoing, Rick McCreary shall become Chair of the Audit Committee and Craig Nelsen shall be appointed to the Audit Committee to fill the vacancy left by Mr. Beer’s relinquishment of his membership during his tenure as Interim President and Chief Executive Officer.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Elijah Tyshynski, Chief Financial Officer
Phone: 647-287-3778
Email: etyshynski@atexresources.com

Item 9 Date of Report

February 3, 2026.