

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

**1. Name and Address of Company**

Pedro Resources Ltd.  
393 University Avenue, Suite 1810  
Toronto, Ontario M5G 1E6

**2. Date of Material Change**

March 16, 2023

**3. News Release**

A press release disclosing the material change was released on March 16, 2023, through the facilities of Newsfile Corp.

**4. Summary of Material Change**

On March 16, 2023, Ms. Albina Manaj, CPA, was appointed the Chief Financial officer of the Company.

**5. Full Description of Material Change**

On March 16, 2023, Ms. Albina Manaj, CPA, was appointed the Chief Financial officer of the Company.

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

The report is not being filed on a confidential basis.

**7. Omitted Information**

No significant facts have been omitted from this Material Change Report.

**8. Executive Officer**

For further information, contact Brian Stecyk, Chief Executive Officer and Director at (780) 953-0111

**9. Date of Report**

This report is dated at Toronto, this 20<sup>th</sup> day of March, 2023.

**Cautionary Statement Regarding Forward-Looking Information**

*Certain information set forth in this material change report may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including, but not limited to, the timing of future exploration work or drilling, and the expansion of the mineralization. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such*

*information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. This material change report is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.*