FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

AFR NuVenture Resources Inc.
23-31 Keegan Parkway, Belleville, ON, K8N5N8

Item 2 Date of Material Change

April 1, 2025

Item 3 News Release

The press release attached as Schedule "A" was released on April 1, 2025, through an approved Canadian newswire service.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule "A".

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule "A".

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Inquires in respect of the material change referred to herein may be made to:
John O'Donnell, President & CEO
Phone: +1 (647) 966-3100
Email: john@odonnell-law.ca

Item 9 Date of Report

April 1, 2025

SCHEDULE "A"

AFR NuVenture Resources Inc. Closes its Non-Brokered Private Placement

TORONTO, Ontario, April 1, 2025 – TheNewswire - AFR NuVenture Resources Inc. ("AFR" or the "Company") (TSXV: AFR), is pleased to announce the closing of its non-brokered private placement (the "Offering") announced on February 13, 2025, pursuant to which, 1,171,430 common shares of the Company were issued at a price of $0.035 per share for gross proceeds of $41,000. No finder's fees were paid related to the Offering. All of the proceeds from the sale of the shares were used towards the initial payment of $40,000 required to complete the initial option payment payable under the Company's agreement to acquire the Massey Nickle/Copper property in the historic Timmins Ontario mining camp.

Insiders of the Company acquired all of the shares of the Offering and constitute a "related party transaction" under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on the exemption from the formal valuation requirement in section 5.5(b) of MI 61-101 (as a result of its common shares being listed on the TSXV) and the exemption from the minority approval requirement in section 5.7(1)(a) of MI 61-101 (as neither the fair market value of the common shares distributed to, nor the consideration paid by, such directors and officers or insiders will exceed 25% of the Company's market capitalization). No new Control Person was created as a result of this Offering.

All of the shares issuable in connection with the Offering are subject to a hold period expiring four months and one day after the date of issuance of the securities.

The Company also wishes to announce that its Annual General and Special has been set for May 21, 2025, with a record date of April 17, 2025, for those entitled to vote at the meeting. Proxy materials will be mailed in due course.

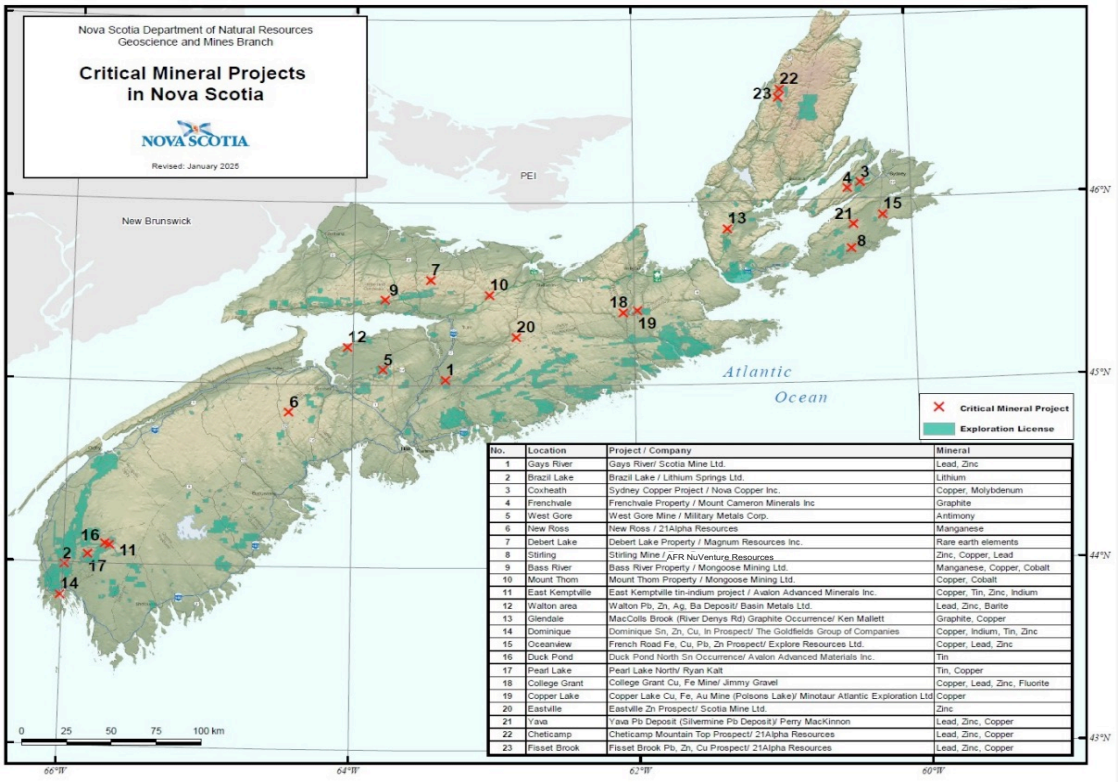
Now that the Company has signed a definitive agreement and completed the initial annual payments required pursuant to the Massey Nickle/Copper agreement, it is in the process of planning its anticipated summer drilling programs on the Massey property and on the Company's Mary Ann's Lake Copper/Silver project in Cape Breton, Nova Scotia.

MARY ANN'S LAKE COPPER/SILVER PROJECT -SUMMER 2025 PROGRAM

The Company is planning to commence its exploration program in the early summer and to be drilling in July. The permitting process is underway and involves both private owners and crown lands in Nova Scotia covered by the exploration licence. Based on a company director's experience the usual time frame for this is 2-3 months. The Company may also be eligible for a shared grant of up to $100,000 under the Nova Scotia Mineral Resources Development Fund. Applications for this grant are submitted at the beginning of April and successful applicants are notified in May.

The planned exploration program benefits greatly from previous historic ground geophysical surveys and the records of the previous 1992 drill holes. The property is drill ready once a permit is granted. The geologic environment on the new exploration license is very similar to that of the former Stirling mine and the targeted copper silver mineralization occurs at a very shallow depth. Initially, short, 100-200m test holes can effectively explore the area of the mineralized zone and

can test an EM anomaly which has yet to be explained at around a 50m vertical depth below the known blind mineralization



No.	Location	Project / Company	Mineral
1	Gays River	Gays River/ Scotia Mine Ltd.	Lead, Zinc
2	Brazil Lake	Brazil Lake / Lithium Springs Ltd.	Lithium
3	Coxheath	Sydney Copper Project / Nova Copper Inc.	Copper, Molybdenum
4	Frenchvale	Frenchvale Property / Mount Cameron Minerals Inc	Graphite
5	West Gore	West Gore Mine / Military Metals Corp.	Antimony
6	New Ross	New Ross / 21Alpha Resources	Manganese
7	Debert Lake	Debert Lake Property / Magnum Resources Inc.	Rare earth elements
8	Stirling	Stirling Mine / AFR NuVenture Resources	Zinc, Copper, Lead
9	Bass River	Bass River Property / Mongoose Mining Ltd.	Manganese, Copper, Cobalt
10	Mount Thom	Mount Thom Property / Mongoose Mining Ltd.	Copper, Cobalt
11	East Kemptville	East Kemptville tin-indium project / Avalon Advanced Minerals Inc.	Copper, Tin, Zinc, Indium
12	Walton area	Walton Pb, Zn, Ag, Ba Deposit/ Basin Metals Ltd.	Lead, Zinc, Barite
13	Glendale	MacColls Brook (River Denys Rd) Graphite Occurrence/ Ken Mallett	Graphite, Copper
14	Dominique	Dominique Sn, Zn, Cu, In Prospect/ The Goldfields Group of Companies	Copper, Indium, Tin, Zinc
15	Oceanview	French Road Fe, Cu, Pb, Zn Prospect/ Explore Resources Ltd.	Copper, Lead, Zinc
16	Duck Pond	Duck Pond North Sn Occurrence/ Avalon Advanced Materials Inc.	Tin
17	Pearl Lake	Pearl Lake North/ Ryan Kalt	Tin, Copper
18	College Grant	College Grant Cu, Fe Mine/ Jimmy Gravel	Copper, Lead, Zinc, Fluorite
19	Copper Lake	Copper Lake Cu, Fe, Au Mine (Polsons Lake)/ Minotaur Atlantic Exploration Ltd	Copper
20	Eastville	Eastville Zn Prospect/ Scotia Mine Ltd.	Zinc
21	Yava	Yava Pb Deposit (Silvermine Pb Deposit)/ Perry MacKinnon	Lead, Zinc, Copper
22	Cheticamp	Cheticamp Mountain Top Prospect/ 21Alpha Resources	Lead, Zinc, Copper
23	Fisset Brook	Fisset Brook Pb, Zn, Cu Prospect/ 21Alpha Resources	Lead, Zinc, Copper

The property (identified as Project 8 on the Critical Mineral Projects in Nova Scotia published by the Nova Scotia government) lies 1500m southeast of the Stirling mine. The Stirling poly-metallic massive sulphide (VMS) deposit was an important base and precious metals producer in Nova Scotia. The mine operated at different times in the 1930s and the 1950s. It is an example of a volcanogenic deposit setting as the mineralization is associated with felsic volcanism and volcanic-sedimentary rocks, including an exhalative suite consisting of chert, carbonate and talc, along with tuffaceous mudstone/siltstone.

The volcanic-sedimentary setting of the ore horizon itself, occurring in a quartz-carbonate-talc unit, chert and siltstone/mudstone is remarkably similar to that of other settings, such as the Precambrian aged Errington-Vermillion deposits in the Sudbury Basin and another ancient analogue provided by the ore deposits of the Bergslagen district of Sweden.

Director, Doug Hunter, *P. Geo.* stated, “I have always felt that the Stirling Belt was underexplored and now with the hindsight of the exploration efforts since the 1960s, we can see renewed enthusiasm for its potential for a new polymetallic discovery.”

The property in not subject to any option payments, royalties or other non-governmental encumbrances.

MASSEY NICKEL/COPPER PROJECT – TIMMINS, ONTARIO

The Company has entered into an option agreement with an arms' length private company to option a 100% interest in the mining claims located near Timmins, Ontario known as the Massey Nickel Project (the "Property"). The Property, which comprises approximately 2000 hectares, is an exceptional exploration project with a data supported exploration plan already in place. It is situated in the Kamiskotia Complex, host to number of VMS deposits, the Montcalm nickel-copper mine, and other nickel sulphide zones. The property in the past was incorrectly interpreted to be underlain by a large granite intrusion. Recent geological traverses have established extensive gabbro, host rock for nickel sulphide mineralization and recent prospecting has identified two sulphide occurrences each coincident with VTEM anomalies. Numerous priority VTEM targets have been identified and modelled for drilling by Geotech. The project has quality targets and is drill ready; a work permit has been submitted and approved. Doug Hunter commented: "the setting of multiple VTEM target anomalies in mineralized gabbro of the Kamiskotia Complex and their relationship to known surface mineralization is remarkably analogous to that of the Lynn Lake, Manitoba, gabbro hosted, nickel-copper-cobalt deposits. The Lynn Lake mine was a significant past producer for 24 years and is now being re-evaluated for new mine development activity."

A. Douglas Hunter, *P. Geo*., is the qualified person responsible for approving the technical information contained within this release pertaining to the Property.

For more information on the Company and its projects, investors should review the Company's filings on SEDAR+ at www.sedarplus.ca and our website at www.afrnuventure.com .

On behalf of the Board of Directors,

John F. O'Donnell, Chairman and CEO	Errol Farr, Chief Financial Officer
john@odonnell-law.ca	Efarr001@me.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook. Such statements include, among others, the Company's proposed exploration plans on its two projects. Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding its ability to raise financing and complete its proposed work programs. Actual results could differ materially due to a number of factors, including, without limitation, regulatory issues, financing opportunities, and market conditions. Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.

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