NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102 *Continuous Disclosure Obligations*

1. Names of the Parties to the Transaction

Titiminas Silver Inc. (formerly 1317202 B.C. Ltd.) (the "**Company**"), Titiminas Silver Inc. (the "**Target**") and 1573892 B.C. Ltd. ("**SubCo**")

2. Description of the Transaction

On April 7, 2026, the Company completed its previously announced business combination transaction (the "**Transaction**"), pursuant to the terms of a business combination agreement dated January 23, 2026, as amended (the "**Business Combination Agreement**"), between the Company, the Target and Subco.

Pursuant to the Business Combination Agreement:

(a) The Company consolidated its share capital on a 10.7916 old for one new basis (the "**Consolidation**"), with the result that following completion of the Consolidation and prior to the Amalgamation (as defined below), the Company had 428,571 post consolidation common shares (each a "**Resulting Issuer Share**") outstanding;

(b) A three corner amalgamation was completed such that the Target amalgamated with Subco (the "**Amalgamation**") pursuant to the *Business Corporations Act* (British Columbia) to form a new amalgamated entity ("**Amalco**") which became a wholly owned subsidiary of the Company and all of the issued and outstanding shares of the Target were cancelled and in consideration therefor, the holders thereof received Resulting Issuer Shares on a 1:1 basis;

(c) Following the Amalgamation, the Company changed its name to "Titiminas Silver Inc."

The Transaction was a reverse takeover of the Issuer as such term is used in applicable securities laws.

The common shares of the Company were listed as a Tier 2 Issuer on the TSX Venture Exchange ("**TSXV**") under the symbol "TITI" on April 9, 2026 and commenced trading on April 15, 2026.

Further details of the Transaction are set forth in the Company's filing statement dated March 31, 2026 and filed on SEDAR+ at www.sedarplus.com on April 1, 2026 (the "**Filing Statement**").

3. Effective Date of the Transaction

April 7, 2026

4. Name of Each Party that Ceased to be a Reporting Issuer after the Transaction and of each Continuing Entity

The Company did not cease to be a reporting issuer as a result of the Transaction. Prior to the Transaction, the Company was, and continues to be, a reporting issuer in British Columbia and Alberta but has become listed on the TSXV. As described above, the Company is now known as Titiminas Silver Inc.

Pursuant to the Transaction, the Target amalgamated with Subco, with the resulting entity following such amalgamation ("**Amalco**") becoming a wholly owned subsidiary of the Company. Neither the Target nor Subco was not a reporting issuer prior to the Transaction and Amalco did not become a reporting issuer as a result of the Transaction.

5. The date of the reporting issuer's first financial year-end subsequent to the transaction:

December 31, 2026. There is no change to the Company's year-end as a result of the Transaction.

6. The periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer's first financial year after the transaction:

- Unaudited quarterly financial statements for the Issuer for the three month period ended March 31, 2026, compared to the Company's three month period ended March 31, 2025, which statements will be filed following completion of the Transaction but relate to a financial period ending prior to the completion of the Transaction, due on or before June 1, 2026.

- Unaudited quarterly financial statements for the Issuer for the three and six month period ended June 30, 2026, compared to the Target's three and six month period ended June 30, 2025, due on or before August 31, 2026.

- Unaudited quarterly financial statements for the Issuer for the three and nine month period ended September 30, 2026, compared to the Target's three and nine month period ended September 30, 2025 due on or before November 30, 2026.

- Audited annual consolidated financial statements for the Company for the year ended December 31, 2026, compared to the Target's year ended December 31, 2025, due on or before April 30, 2027.

The following financial statements of the Target were included in the Filing Statement:

(a) Audited Financial Statements of the Target for the year ended December 31, 2024 with unaudited comparative statements for the year ended December 31, 2023; and

(b) Unaudited interim financial statements of the Target for the three and nine months ended September 30, 2025;

(c) Pro forma financial statements of the Company following completion of the Transaction as at September 30, 2025.

7. The documents filed under NI 51-102 that described the transaction:

The Transaction is described in the following documents, all of which are available on the Company's profile on SEDAR+ at www.sedarplus.ca :

- Press releases dated December 30, 2025, January 28, 2026, March 25, 2026 and April 8, 2025
- Business Combination Agreement dated January 23, 2026
- Filing Statement dated March 31, 2026
- Material change reports dated February 12, 2026 and April 17, 2026

DATED this 17th day of April, 2026

TITIMINAS SILVER INC.

By: *"Luis Goyzueta"*
Luis Goyzueta
Chief Executive Officer and Director