

Form 51-102F3
Material Change Report

1. Name and Address of Company

U92 Energy Corp. (formerly, Sprock-it Acquisitions Ltd.)

200 Bay St, South Tower, Suite 2800
Toronto , Ontario M5J 2J3

(the “Company”)

2. Dates of Material Change (s)

February 27, 2026

3. News Release(s)

A news release was issued on March 2, 2026 and disseminated via NewsFile, pursuant to section 7.1 of National Instrument 51–102.

4. Summaries of Material Changes

The Company announces it has granted an aggregate 2,850,000 stock options (“Options”) to directors, officers and consultants of the Company. The Options are exercisable at \$0.28 and valid for a five-year term.

5. Full Description of Material Changes

News Release March 2, 2026 – See Schedule “A

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

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Adam Clode, CEO of the Company, is knowledgeable about the material change contained herein and may be reached at 416-386-8068.

9. Date of Report

This report is dated March 3, 2026.

SCHEDULE "A"
to the Material Change Report dated March 3, 2026

U92 Energy Corp. Engages Drill Contractor for Inaugural 5,000 Metre Drill Program at the Kurupung Project in Guyana

Toronto, ON – March 2nd 2026 - U92 Energy Corp. (TSX-V: **UTWO**) (the “**Company**” or “**U92**”) is pleased to announce that it has entered into a commercial agreement with Orbit Garant (TSX:OGD) OGD Drilling (Guyana) Inc. (“**OGD**”) for the Company’s phase one 5,000 metre diamond drill program at the Kurupung Uranium Project in Guyana. Mobilization is planned to commence shortly.

Short-term objectives:

- Build on the Company’s historical uranium resource estimate (see disclosure below and Figure 1).
- Focus on potential resource expansion along strike and down plunge of known mineralization.
- In addition to the four deposits on which historic mineral resources were estimated, prior drilling intersected highly prospective grades over appreciable widths at eight additional targets. These discoveries represent a prime opportunity for the Company to increase the uranium inventory of the project.
- Test the potential for critical minerals associated with the mineralization.
- Make new discoveries based on the Company’s comprehensive understanding of the mineralized system developed from the 129,723 metres of historic drilling completed across the licence areas.

The signing of the drill contract marks a significant milestone in advancing exploration activities at Kurupung. The phase one drill program will focus on mineralization along strike and down plunge at Aricheng South (Figure 2), one of the four deposits included in the historical resource estimate. The program includes additional drilling at Accori North C, where more than 4,500 metres of historical drilling has been completed. The Company anticipates that its planned additional drilling at Accori North C will be sufficient to support its inclusion as a potential fifth deposit in the next mineral resource estimate (Figure 3).

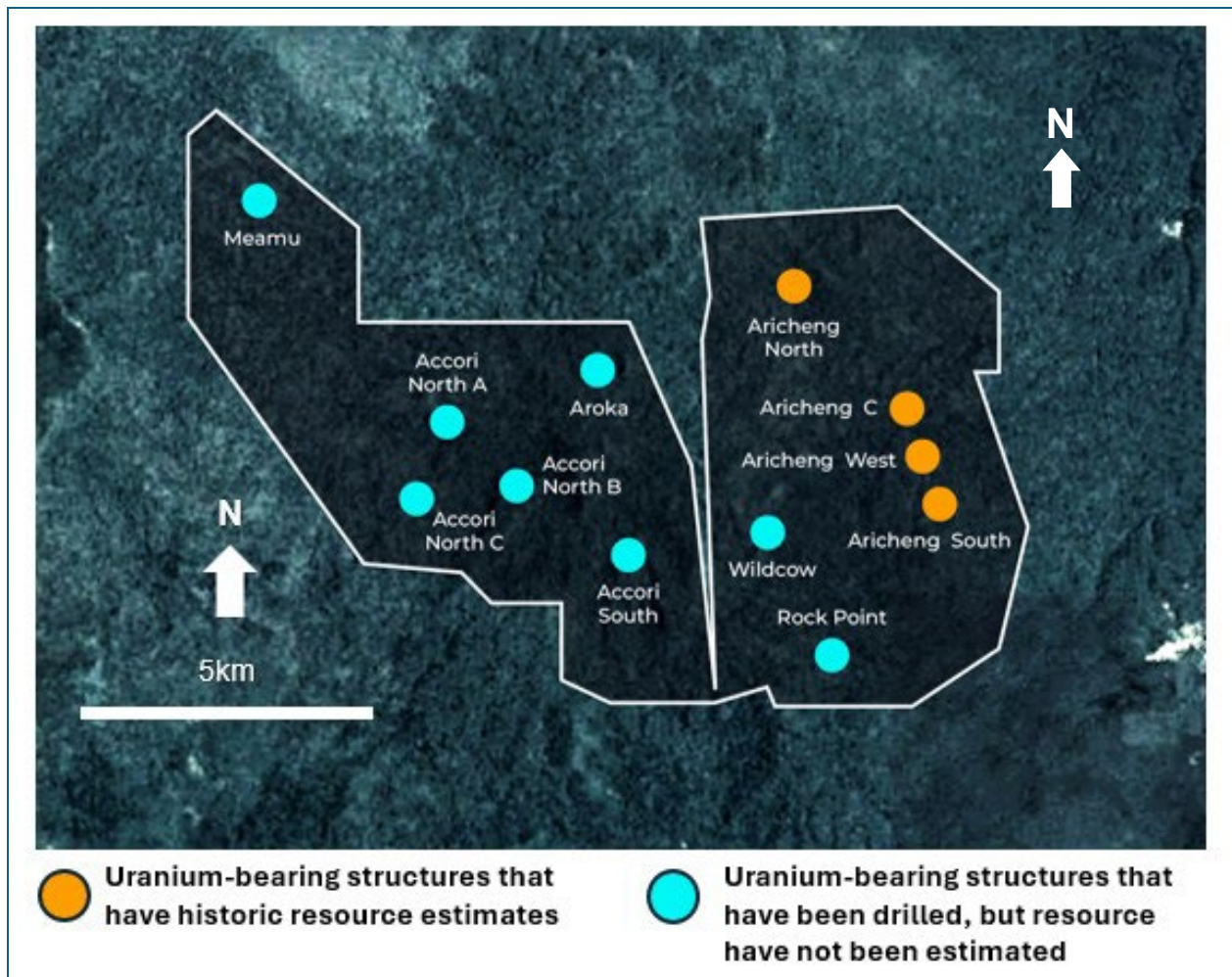


Figure 1. Map showing the location of two mineral exploration licenses that constitute the Kurupung Project, the four uranium deposits that contain historic resources, and eight targets where prior drilling intersected good grade that remains to be followed up with further drilling.

Adam Clode, CEO of U92, commented: “We are thrilled to be starting the mobilization for the Company’s phase one drill program at Kurupung. This represents a significant milestone as we build on the historic uranium resource estimate and more than 129,000 metres of prior drilling completed across the licences. Our objective is to validate, expand, and upgrade the existing resource base while enhancing our geological understanding of the broader mineralized system. Kurupung has already demonstrated scale and continuity, and we believe there remains considerable underexplored upside potential.

Further, we look forward to delivering steady results to the market as drilling progresses and to continuing to unlock the long-term value of the Kurupung Project for our shareholders. Our technical team is excited about the prospects of determining the grade and continuity of other

critical minerals that occur with the uranium and which may be transformational for the Company.”

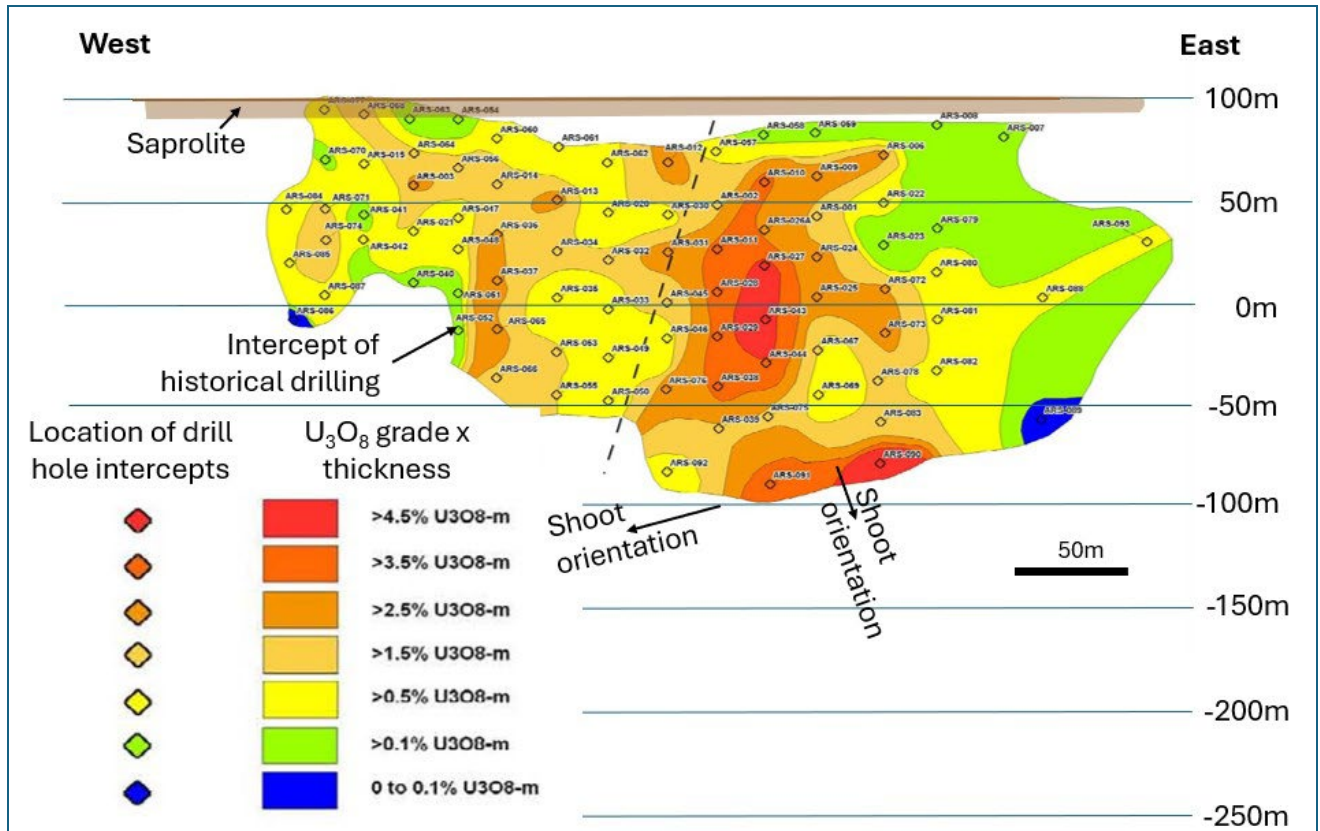


Figure 2. Vertical long section of the Aricheng South deposit – looking horizontally onto the mineralized structure, showing the distribution of uranium (U_3O_8) grade x thickness.

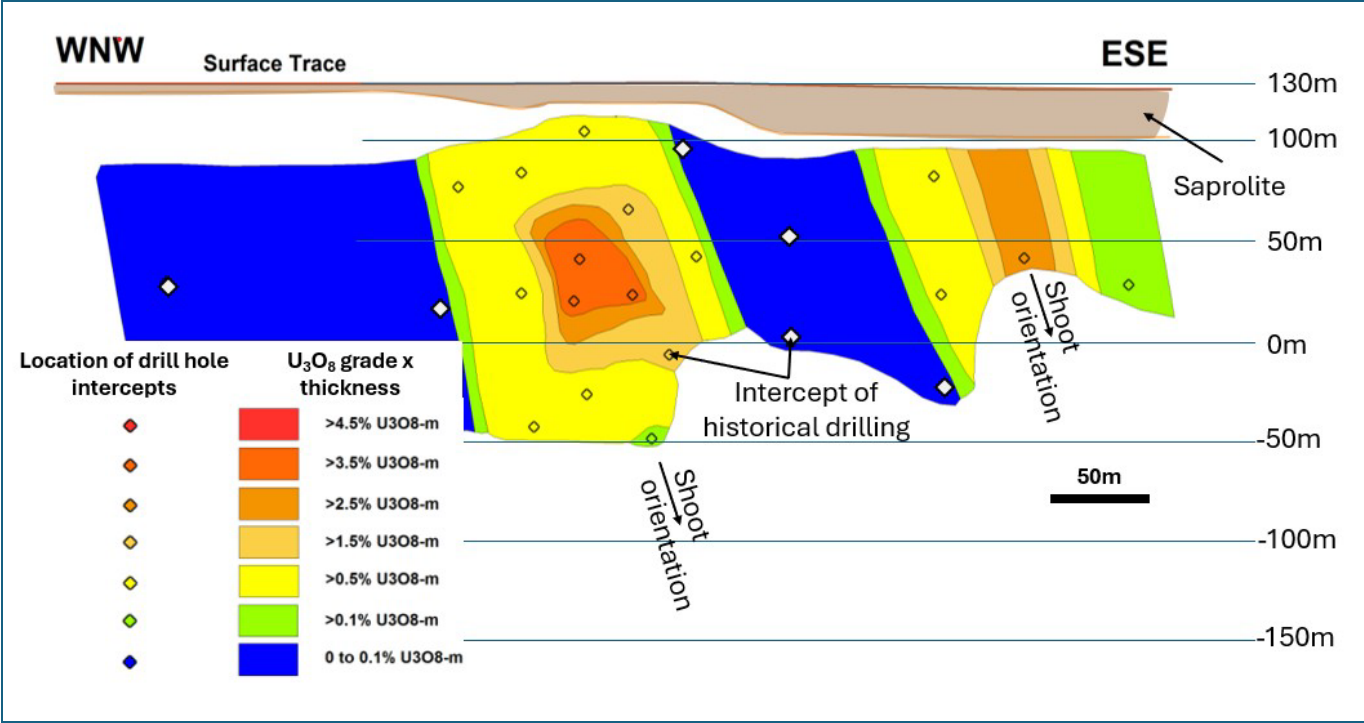


Figure 3. Vertical long section of the Accori North C structure – looking horizontally onto the mineralized structure, showing the distribution of uranium (U_3O_8) grade x thickness.

Historic Mineral Resource Estimate:

The historical uranium resource estimates for deposits on the Property (Table 1) are detailed in two technical reports: “A Technical Review of the Aricheng North and Aricheng South Uranium Deposits, in Northwestern Guyana for U3O8 Corp. and Prometheus Resources (Guyana) Inc.” by Alexander & Breede dated January 14, 2009 and “Technical Review and Mineral Resource Estimates of the Aricheng C and Aricheng West Structures, Kurupung Uranium Project, Mazaruni District, Guyana, for U3O8 Corp.” by Workman & Breede, dated June 26, 2012. These mineral resource estimates are regarded as historical and therefore should not be relied upon. The Qualified Person responsible for the review of the technical data in this release, has not done sufficient work to classify the historical estimate as a current mineral resource. Furthermore, the Company is not treating the historical estimate as a current mineral resource.

Table 1. Historic uranium resource estimate for the Kurupung Project at various cut-off grades.

Resource Category	Indicated			Inferred		
	Cut-off grade (%U ₃ O ₈)	Tonnes of mineralized material	Grade (% U ₃ O ₈)	Contained U ₃ O ₈ (lbs)	Tonnes of mineralized material	Grade (% U ₃ O ₈)
Total Aricheng						
0.03	6,714,000	0.072	10,590,901	6,795,165	0.067	10,046,770
0.04	5,246,591	0.082	9,462,063	5,596,574	0.074	9,119,092
0.05	4,006,347	0.093	8,235,129	4,327,949	0.083	7,860,762

The methodology used for the determination of continuity of the mineralized zones included the construction of vertical cross sections cut at regular 25m and 50m intervals for geological interpretation and correlation of grade intervals with grade averaged at 1m intervals. Horizontal level plans were then generated to provide further control on the correlation and continuity of mineralized zones between sections. This 3D interpretation of geological characteristics and extent of mineralized zones was used as the basis for the generation of a block model.

The historical Mineral Resources were estimated using an inverse distance squared (ID²) block model, constrained to a geological model with a minimum horizontal width of 2m. Grade blocks had a column and height width of 5m and a row width of 2.5m. The historical resource estimates were made at a uranium price of US\$55/lb U₃O₈. The recommended cut-off grade at the time the historical resources were estimated was 0.05% (500ppm) U₃O₈. None of the historical resource estimates was pit-constrained.

Historical resources were estimated on only hard rock material at Aricheng North and Aricheng South, and on hard rock as well as saprolite at Aricheng West and Aricheng C.

The quantity and grade of the historical reported Inferred mineral resources are uncertain in nature and there has been insufficient exploration to define these Inferred resources as Indicated or Measured mineral resources. It is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.

Equity Incentive Grants:

Further, the Company has granted an aggregate 2,850,000 stock options (“Options”) to directors, officers and consultants of the Company. The Options are exercisable at \$0.28 and valid for a five-year term. The Options vest over a one-year term and are subject to the terms of the Company’s new Equity Incentive Plan (the “Plan”) which has been approved by the Company’s board of directors.

The Options are subject to approval of the Company’s shareholders at the next annual general meeting, in accordance with the policies of the TSX Venture Exchange, who will be asked to ratify and approve the Plan, which allows the Company to grant stock options of up to 10% of the Company’s then total issued and outstanding shares calculated as at the date of any grant and performance-based awards of up to 4,385,499, being 10% of the issued and

outstanding shares as of the date of adoption of the Plan. If the Plan is not approved by the shareholders at the next annual general meeting, the Options shall be immediately cancelled. The Company will recommend in favor of the approval of the Plan.

Qualified Person:

The scientific and technical data contained in this news release was reviewed and approved by Dr. Richard Spencer, P.Geo., C.Geol., independent consultant and a “qualified person” under the National Instrument 43-101 - Standards of Disclosure of Mineral Projects.

About U92 Energy Corp.:

U92 Energy Corp. is a Canadian exploration company listed on the TSX Venture Exchange. The Company is focused on the exploration, and advancement of its high-quality, advanced-staged uranium assets in South America.

The Company’s flagship Kurupung project (“**Kurupung**”), is situated in the Republic of Guyana, boasting over 129,723 metres of drilling and a historical Indicated mineral resource of 10.6 million pounds (Mlbs), and an Inferred mineral resource of 10.0Mlbs, at a cut-off grade of 0.03% (300ppm) U₃O₈. The historic mineral resource occurs in four deposits where mineralization remains open along strike and down plunge. There are eight additional targets in which prior drilling intersected significant uranium grades that remain to be followed up with further drilling.

Through systematic exploration, and disciplined capital allocation, the Company aims to unlock the full value of Kurupung while positioning itself as a leading uranium-focused exploration and development company in South America.

To find out more about U92 Energy Corp. (**TSX-V: UTWO**), visit the Company’s website at www.u92corp.com

U92 Energy Corp.

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