

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Q PRECIOUS & BATTERY METALS CORP.

Suite 500, 666 Burrard Street
Vancouver, BC V6C 3P6

Item 2. Date of Material Change

March 3, 2025

Item 3. News Release

The news release was issued on March 3, 2025 and was disseminated by Stockwatch.

Item 4. Summary of Material Change

On March 3, 2025, Q Precious & Battery Metals Corp. (the "Company") announced that they have closed the first tranche of their private placement and have closed its amended and restated acquisition agreement to acquire Matane hydrogen project.

Item 5. Full Description of Material Change

Private Placement

The Company closed the first tranche of its previously announced private placement offering (see press release dated February 21, 2025) for gross proceeds of \$536,555.03 issuing a combination of flow-through shares (the "FT Shares") at a price of \$0.09 per FT share and non-flow through units ("NFT Units") at a price of \$0.075 per NFT Unit subject to CSE approval.

Each NFT Unit consists of one non-flow-through common share and one warrant. Each warrant will entitle the holder to purchase a common share at a price of \$0.10 per share for a two-year term (the "Warrant Term").

The Company paid finders fees of \$22,875 and 85,000 finder's warrants (the "Finder's Warrants") to eligible finders. Each Finder's Warrant shall be exercisable at a price of \$0.10 per share for a two year term.

The securities issued will be subject to a four month and one day hold from the date of issuance.

The proceeds from the Offerings will be for mineral and gas exploration activities and general working capital.

Matane Acquisition

The Company also announced that it closed its previously announced amended and restated acquisition agreement (the "Acquisition Agreement") (see press releases dated January 30, 2025 and February 2, 2025). Under the terms of the Acquisition Agreement, the Company made a \$25,000 payment to Zadkiel Holdings Inc. and issued 6,000,000 common shares to the beneficial owners (the "Sellers") in exchange for the Matane Hydrogen Project. In addition, the Company granted the Sellers a 1.2% royalty on revenues from the sale of any hydrogen or other minerals on the Matane Hydrogen Project (the "Sellers' Royalty"). 50% of the Sellers' Royalty may be purchased for

\$1,200,000. The Sellers' Royalty, and any proceeds from a buyout of the Seller's Royalty is split pro-rata between the Sellers based on their proportional interest in the Acquisition Agreement.

In addition, in accordance with the terms of the strategic collaboration agreement (the "Collaboration Agreement") with Quebec Innovative Materials Corp. ("QIMC") (see press release dated February 2, 2025) the Company has issued 4,000,000 common shares to QIMC and has granted QIMC a 0.80% royalty on revenues from the sale of any hydrogen or other minerals on the Matane Hydrogen Project (the "QIMC Royalty"). 50% of the QIMC Royalty may be purchased for \$800,000.

The Sellers and QIMC are arms-length to the Company. The securities issued will be subject to a four month and one day hold from the date of issuance.

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

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Richard Penn
President and Chief Executive Officer
(778) 384 8923

Item 9. Date of Report

March 10, 2025