

**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**

April 3, 2025

**Item 3. News Release**

The news release was issued on April 7, 2025 and was disseminated by Newsfile Corp.

**Item 4. Summary of Material Change**

On April 7, 2025 the Company announced that it has entered into an acquisition agreement with the beneficial owners of the Colchester project. The Colchester project comprises 7 licenses totaling 559 claims, covering an area of 89.44 square kilometers, strategically positioned adjacent to QuebecInnovative Materials Corp.'s Nova Scotia hydrogen district.

**Item 5. Full Description of Material Change**

See a copy of the News Release attached hereto as Schedule "A".

**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**

April 14, 2025

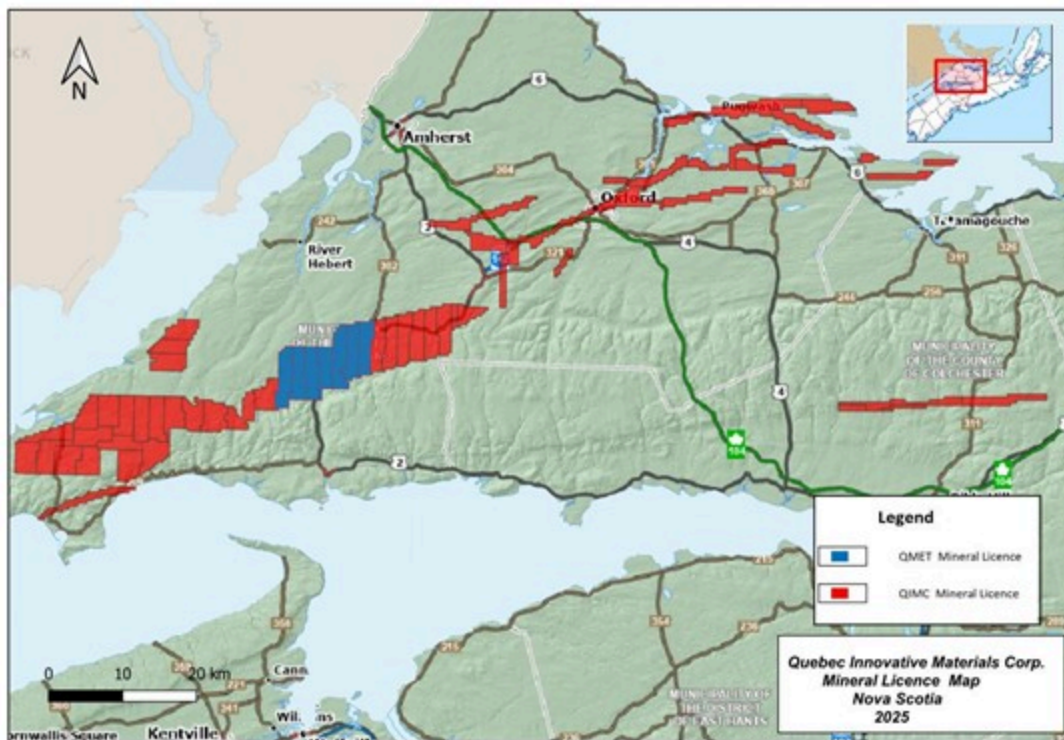
**SCHEDULE A  
TO  
MATERIAL CHANGE REPORT**

News Release dated April 7, 2025

# QMET Enters Agreement to Acquire Colchester Natural Hydrogen Exploration Assets Adjacent to QIMC's Nova Scotia Hydrogen District and Expands QIMC Collaboration

April 07, 2025 4:00 AM EDT | Source: Q Precious & Battery Metals (/company/11423/Q-Precious-Battery-Metals)

Vancouver, British Columbia--(Newsfile Corp. - April 7, 2025) - **Q Precious & Battery Metals Corp.** (CSE: QMET) (FSE: ONB) (OTC Pink: BTKRF) (the "**Company**" or "**QMET**") is pleased to announce that it has entered into an acquisition agreement (the "Acquisition Agreement") with the beneficial owners of the Colchester project. The Colchester project comprises 7 licenses totaling 559 claims, covering an area of 89.44 square kilometers, strategically positioned adjacent to Quebec Innovative Materials Corp. (QIMC)'s Nova Scotia hydrogen district. (see Figure 1)



([https://images.newsfilecorp.com/files/11423/247537\\_qmetminerallicencesmap.jpg](https://images.newsfilecorp.com/files/11423/247537_qmetminerallicencesmap.jpg))

Figure 1 - QMET Mineral Licences Map

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/11423/247537\\_qmetminerallicencesmap.jpg](https://images.newsfilecorp.com/files/11423/247537_qmetminerallicencesmap.jpg)

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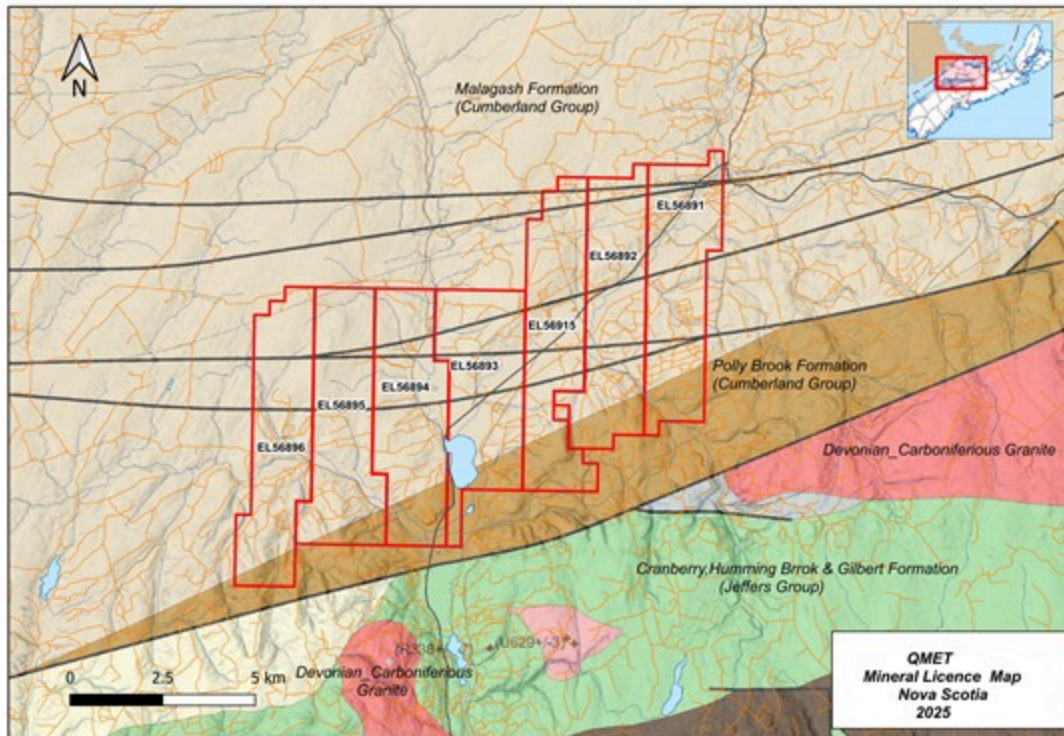
Under the terms of the Acquisition Agreement the Company is required to pay a non-refundable \$25,000 payment and issue 8,000,000 common shares to the Sellers in exchange for the Colchester project. In addition, QMET has granted certain Sellers a 2.0% royalty on revenues from the sale of any hydrogen or other minerals on the property (the "Sellers'")

Royalty"). 50% of the Sellers' Royalty may be purchased for \$2,000,000.

The transaction is subject to approval of the CSE. The Sellers 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.

This acquisition significantly enhances QMET's natural hydrogen exploration portfolio and positions the Company to capitalize on significant growth opportunities within the rapidly developing renewable clean natural hydrogen sector.

The Colchester project is strategically positioned to leverage known geological conditions ideal for natural hydrogen and helium production. The region features deep geological structures, significant sedimentary depth exceeding 7 kilometers, and strong geothermal gradients, which together create optimal conditions for natural hydrogen generation, accumulation, and potential storage. (see Figure 2)



([https://images.newsfilecorp.com/files/11423/247537\\_qmetclaims-geologymap.jpg](https://images.newsfilecorp.com/files/11423/247537_qmetclaims-geologymap.jpg))

**Figure 2 - QMET Claims Geology Map**

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/11423/247537\\_qmetclaims-geologymap.jpg](https://images.newsfilecorp.com/files/11423/247537_qmetclaims-geologymap.jpg)  
([https://images.newsfilecorp.com/files/11423/247537\\_qmetclaims-geologymap.jpg](https://images.newsfilecorp.com/files/11423/247537_qmetclaims-geologymap.jpg))

Utilizing QIMC's proven exploration model developed at their successful St-Bruno-de-Guigues property in Quebec-where recent exploration has yielded significant renewable natural hydrogen discoveries-QMET aims to replicate and accelerate exploration success within the Cumberland Basin. This region shares key geological characteristics with globally recognized hydrogen-rich basins, such as France's Lorraine Basin.

The presence of the extensive Cobequid-Chedabucto fault system further supports the project's significant hydrogen potential, as these deep geological faults facilitate hydrogen production through specific mineral interactions.

In addition, QMET and QIMC have expanded their existing natural hydrogen strategic collaboration agreement to specifically include Nova Scotia-based natural hydrogen exploration and development efforts. This enhanced partnership will streamline operations, optimize resource allocation, and accelerate project milestones, providing a distinct strategic advantage for both companies and their shareholders.

Richard Penn, QMET's CEO stated, "This strategic acquisition next to QIMC's established district positions us exceptionally well in Canada's fast-emerging natural hydrogen market. By collaborating with an established leader like QIMC, we are uniquely positioned to rapidly advance exploration, efficiently manage our resources, and deliver significant value to shareholders. This collaboration significantly accelerates our path toward commercializing natural hydrogen resources, offering substantial growth opportunities."

John Karagiannidis, QIMC's CEO added, "We are pleased to expand our natural hydrogen strategic relationship with QMET into Nova Scotia, leveraging our leading expertise and resources to unlock the significant natural hydrogen potential of Nova Scotia. This collaborative effort further positions both companies to achieve successful exploration outcomes and contributes positively to the advancement of Canada's natural hydrogen sector."

Further updates on exploration plans, key milestones, and timelines will be provided in the near term.

### **About QMET**

Q Precious & Battery Metals exploration programs in Quebec are supervised by Dr. Mathieu Piche, OGQ, with office located in Val-d'Or. He is also a company Director. QMET has 100% interest in mineral claims with Quebec, targeting critical and precious metals as well as natural hydrogen. Projects include the McKenzie East Gold Project, LaCorne South Critical Minerals Project and the Matane Natural Hydrogen Project in a strategic collaboration with Quebec Innovative Materials Corp.

### **Investor & Media Contact:**

Richard Penn, CEO

778-384-8923

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### **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of applicable Canadian securities legislation, including but not limited to statements regarding: the completion of the acquisition of the Colchester project, issuance of common shares, approval by the Canadian Securities Exchange (CSE), exploration potential, geological characteristics, potential hydrogen discoveries, leveraging known geological conditions, replicating successful exploration models, expanding strategic collaborations, and anticipated exploration plans, milestones, timelines, and benefits arising from the collaboration agreement with Quebec Innovative Materials Corp. (QIMC). Such forward-looking statements are subject to numerous risks, uncertainties, and assumptions, including but not limited to: failure to obtain necessary regulatory approvals, including the approval of the CSE; risks associated with the closing of the transaction and potential delays; geological uncertainties and the speculative nature of mineral and hydrogen exploration; actual exploration results differing materially from expectations; inability to replicate prior exploration successes or geological conditions of other projects; availability of financing; volatility of commodity prices; competition and market conditions affecting hydrogen and mineral exploration; operational and technological risks; unforeseen environmental and permitting challenges; legal and contractual uncertainties; general business, economic, competitive, political, and social uncertainties; and the risk that anticipated benefits of the collaboration with QIMC will not be realized. Although QMET believes these statements and expectations reflected therein are based upon reasonable assumptions as of the date hereof, there can be no assurance that these assumptions will prove accurate, and actual results or developments may differ materially from those projected. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements contained herein, whether as a result of new information, future events, or otherwise, except as required by law.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/247537>  
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SOURCE: Q Precious & Battery Metals (/company/11423/Q-Precious-Battery-Metals)

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