

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

**One World Lithium Inc. (formally One World Minerals Inc.) (the “Company”)**  
Suite 618-800 West Pender Street  
Vancouver, BC V6E 2V6

**Item 2. Date of Material Change(s)**

March 01, 2021

**Item 3. News Release**

The Company’s news release dated March 02, 2021 was disseminated by TheNewswire at 6:00 am PDT on March 02, 2021.

**Item 4. Summary of Material Change**

On March 02, 2021, the Company announced that it has closed its previously announced \$1,500,000 non-brokered private placement for gross proceeds of \$2,251,110.50. The private placement closed with the issuance of 45,022,210 units (“Units”) priced at \$0.05 per Unit (the “Offering”). The private placement has been oversubscribed, resulting in the issuance of an additional 15,022,210 Units for \$751,110.50. All funds are stated in Canadian dollars.

Each Unit consist of one common share (a “Common Share”) and one non-transferable common share purchase warrant (a “Warrant”) (collectively the “Securities”). Each Warrant will entitle the holder thereof to acquire one common share, at a price of \$0.10 per common share for a period of 36 months from the closing date of the Offering. All Securities are subject to a four month and one day hold period from the closing date.

The net proceeds of the Offering will be used primarily for the Salar del Diablo Lithium Brine Property southern drilling program, advancement of its potential lithium separation technology and the balance for working capital.

The Company has received binding commitments for participation in the Offering from members of the Company’s board of directors including the extended management team in the aggregate of \$30,000 or 600,000 Units. The Offering will be exempt from the valuation and the minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in section 5.5(a) and 5.7(1)(a), respectively, as neither the fair market value of the consideration for the Units nor the value of the Units issuable to “related parties” is more than 25% of the Company’s market capitalization.

The Company also announces that it has granted incentive stock options to certain of its directors, officers, management and consultants of the Company to purchase up to an aggregate of 4,900,000 common shares of the Company (the “Options”). The Options are exercisable on or before March 01, 2023, at a price \$0.13 per common share, being the closing price of the Company’s common shares on the Canadian Stock Exchange on March 01, 2021. All Options were granted in accordance with the Company’s Stock Option Plan.

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

**5.1 Full Description of Material Change**

See attached News Release.

**5.2 Disclosure for Restructuring Transactions**

Not Applicable.

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

Not Applicable.

**Item 7. Omitted Information**

Not Applicable.

**Item 8. Executive Officer**

Douglas Fulcher CEO 604.803.5901.

**Item 9. Date of Report**

This report is dated March 2, 2021.

## ONE WORLD LITHIUM ANNOUNCES CLOSING OF OVERSUBSCRIBED NON-BROKERED PRIVATE PLACEMENT

**VANCOUVER, BC – March 02, 2021 - One World Lithium Inc. (CSE-OWLI) (OTCQB-OWRDF) (the “Company”) (“OWL”)** today is pleased to announce it has closed its previously announced \$1,500,000 non-brokered private placement for gross proceeds of \$2,251,110.50. The private placement closed with the issuance of 45,022,210 units (“Units”) priced at \$0.05 per Unit (the “Offering”). The private placement has been oversubscribed, resulting in the issuance of an additional 15,022,210 Units for \$751,110.50. All funds are stated in Canadian dollars.

Each Unit consist of one common share (a “Common Share”) and one non-transferable common share purchase warrant (a “Warrant”) (collectively the “Securities”). Each Warrant will entitle the holder thereof to acquire one common share, at a price of \$0.10 per common share for a period of 36 months from the closing date of the Offering. All Securities are subject to a four month and one day hold period from the closing date.

The net proceeds of the Offering will be used primarily for the Salar del Diablo Lithium Brine Property southern drilling program, advancement of its potential lithium separation technology and the balance for working capital.

Douglas Fulcher, CEO and director of the Company commented, “Closing the Private Placement is a milestone for the Company to fund an aggressive exploration program at its Salar del Diablo Lithium Brine Project as well as advancing the potential for a critical fluid separation technology”. In addition, he noted “We appreciate our shareholder’s confidence.”

The Company has received binding commitments for participation in the Offering from members of the Company’s board of directors including the extended management team in the aggregate of \$30,000 or 600,000 Units. Accordingly, the Offering constitutes a “related party transaction” as such term is defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”), which requires that the Company, in the absence of exemptions, obtain a formal valuation for, and minority shareholder approval of, the related party transaction. The Offering will be exempt from the valuation and the minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in section 5.5(a) and 5.7(1)(a), respectively, as neither the fair market value of the consideration for the Units nor the value of the Units issuable to “related parties” is more than 25% of the Company’s market capitalization. As the material change report relating to the completion of the Offering will be filed on SEDAR less than 21 days before the completion of the Offering, there is a requirement under MI 61–101 to explain why the shorter period is reasonable or necessary in the circumstances. In the view of the Company, such shorter period is reasonable and necessary in the circumstances because the subscribers of the Company wished to complete the Offering in a timely manner.

The Company also announces that is has granted incentive stock options to certain of its directors, officers, management and consultants of the Company to purchase up to an aggregate of 4,900,000 common shares of the Company (the “Options”). The Options are exercisable on or before March 01, 2023, at a price \$0.13 per common share, being the closing price of the Company’s common shares on the Canadian Stock Exchange on March 01, 2021. All Options were granted in accordance with the Company’s Stock Option Plan.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act) unless an exemption from such registration is available.

### **About One World Lithium Inc.**

One World Lithium Inc. is an exploration and development company focused on lithium in brine projects and new lithium separation technologies. It currently has earned a 60% property interest in the Salar del Diablo property. On completing the southern drill program, OWL will earn an additional 20% property interest and has an option to

purchase a further 10% property interest for a total of a 90% property interest in the 103,450 hectare (399 square mile) Salar del Diablo Lithium Brine project located in the State of Baja California, Mexico.

On behalf of the Board of Directors of One World Lithium Inc.,

**“Douglas Fulcher”**

President and Chief Executive Officer

For further information please visit [www.oneworldlithium.com](http://www.oneworldlithium.com) or email [info@oneworldlithium.com](mailto:info@oneworldlithium.com) or call [1-604-564-2017 Extension-3](tel:1-604-564-2017).

*Forward-Looking Information: This press release may include forward looking information within the meaning of Canadian securities legislation. Forward looking information is based on certain key expectations and assumptions made by the management of the OWL, including the intention of OWL to proceed with the advancement of the Property and the new critical separation technology. Although OWL believes that the expectations and assumptions on which such forward looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because OWL can give no assurance that they will prove to be correct. Forward looking statements contained in this press release are made as of the date of this press release. OWL disclaims any intent or obligation to update publically any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from the those anticipated in such statements, important factors that could cause actual results to differ materially from the company's expectations include: (I) inability of OWL to execute its business plan and raise the required financing (II) accuracy of mineral or resource exploration activity (III) continued access to mineral property and (IV) risks and market fluctuations common to the mining industry and lithium sector in particular (V) advancement in new technologies. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, some of which are beyond the control of the OWL. The reader is cautioned not to place undue reliance on any forward-looking information contained in this press release.*

*Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*