

**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)**

May 04, 2021

**Item 3. News Release**

The Company’s news release dated May 04, 2021 was disseminated in Canada only by TheNewswire at 6:00 am PDT on May 04, 2021.

**Item 4. Summary of Material Change**

On May 04, 2021, the Company announced a non-brokered private placement up to 20,000,000 units (the “Units”) at a price of \$0.10 per Unit for gross proceeds of up to \$2,000,000 (the “Offering”). All funds are stated in Canadian dollars.

Each Unit will consist of one common share of the Company (a “Common Share”) and one-half of a non-transferable Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.15 for a period of 36 months from the closing of the Offering.

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.

**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 May 04, 2021.

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE  
UNITED STATES  
ONE WORLD LITHIUM INC. ANNOUNCES PRIVATE PLACEMENT**

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**VANCOUVER, BC – May 04, 2021 - One World Lithium Inc. (CSE-OWLI) (OTCQB -OWRDF) (the “Company”) (“OWL”)** today announces a non-brokered private placement up to 20,000,000 units (the “Units”) at a price of \$0.10 per Unit for gross proceeds of up to \$2,000,000 (the “Offering”). All funds are stated in Canadian dollars.

Each Unit will consist of one common share of the Company (a “**Common Share**”) and one-half of a non-transferable Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.15 for a period of 36 months from the closing of the Offering.

There is no minimum number of Units or minimum aggregate proceeds required to close the Offering and the Company may, at its discretion, elect to close the Offering in one or more closings. However, there will be a minimum subscription amount of \$5,000. Management anticipates that the Company will allocate the net proceeds of the Offering as follows: Salar del Diablo Lithium property southern and possible middle portion of the property drilling program \$750,000; initial lab tests, design of and completing engineer design work for a pilot plant for the Company’s critical fluid separation technology \$750,000 and \$500,000 for working capital.

The Company may pay a finder’s fee on the Offering. Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the closing of the Offering in accordance with applicable securities legislation.

A portion or all of the Offering may be completed pursuant to Multilateral CSA Notice 45-313 – Prospectus Exemption for Distributions to Existing Security Holders (“**CSA 45-313**”) and the corresponding blanket orders and rules implementing CSA 45-313 in the participating jurisdictions in respect thereof (collectively with CSA 45-313, the “**Existing Security Holder Exemption**”). As at the date hereof, the Existing Security Holder Exemption is available in each of the provinces of Canada, with the exception of Newfoundland and Labrador.

Subject to applicable securities laws, the Company will permit each person or company who, as of May 04, 2021 (being the record date set by the Company pursuant to CSA 45-313), who holds common shares as of that date to subscribe for the Units that will be distributed pursuant to the Offering, provided that the Existing Security Holder Exemption is available to such person or company. Qualifying shareholders who wish to participate in the Offering should contact the Company at the contact information set forth below. In the event that aggregate subscriptions for Units under the Offering exceed the maximum number of securities to be distributed, then Units will be sold to qualifying subscribers on a pro rata basis based on the number of Units subscribed for. Insiders may participate in the Offering.

In addition to the Existing Security Holder Exemption, a portion or all of the Offering may be completed pursuant to Multilateral CSA Notice 45-318 – Prospectus Exemption for Certain Distributions through an Investment Dealer (“**CSA 45-318**”) and the corresponding blanket orders and rule implementing CSA 45- 318 in the participating jurisdictions in respect thereof (collectively with CSA 45-318, the “**Investment Dealer Exemption**”). As at the date hereof, the Investment Dealer Exemption is available in each of Alberta, British Columbia, Saskatchewan, Manitoba and New Brunswick. Pursuant to CSA 45-318, each subscriber relying on the Investment Dealer Exemption must obtain advice regarding the suitability of the investment from a registered investment dealer.

There is no material fact or material change of the Company that has not been disclosed.

In addition to conducting the Offering pursuant to the Existing Security Holder Exemption and the Investment Dealer Exemption, the Offering will also be conducted pursuant to other available prospectus exemptions.

None of the securities issued in connection with the Offering will be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

## About One World Lithium

One World Lithium Inc. is an exploration company focused on lithium in brine projects and new lithium separation technologies. OWL has the right to own 100% of the separation technology, subject to a positive proof of concept program. OWL has earned a 60% property interest in the Salar del Diablo property. On completing the Phase three 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 [1-888-280-8128](tel:1-888-280-8128)

*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 or advancement of the 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 and (V) advancement in new separation 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.*

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

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**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 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.

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

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or call [1-604-564-2017 Extension-3](tel:1-604-564-2017).

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