

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

EMP METALS CORP.
208A – 980 West 1st Street
North Vancouver, BC V7P 3N4

(the "Company")

Item 2. Date of Material Change

April 7, 2025.

Item 3. News Release

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

Item 4. Summary of Material Change

The Company announced that it had issued 216,000 common share purchase warrants ("Drawdown Fee Warrants") to Tembo Capital Holdings Guernsey Limited ("Tembo").

Item 5. Full Description of Material Change

The Company announced that, further to its announcements on November 25, 2025, December 18, 2024 and March 11, 2025, it had issued the Drawdown Fee Warrants to Tembo, pursuant to the loan agreement dated November 25, 2024, as amended on March 11, 2025 (the "Loan Agreement"), with Tembo.

The Drawdown Fee Warrants were issued following the drawdown by the Company of US\$1,000,000 from the non-revolving loan facility provided under the Loan Agreement, which is to be repaid, along with the previous drawdown by the Company of US\$2,000,000 and the interest of 13.5% per annum accrued on the drawdowns, by the Company on December 31, 2025.

Each Drawdown Fee Warrant is exercisable to acquire one (1) common share of the Company (a "Common Share") at an exercise price of CDN\$0.35 per Common Share until April 7, 2027.

The Drawdown Fee Warrants, including the Common Shares issuable on the exercise thereof, are subject to a hold period expiring on August 8, 2025.

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

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

For further information, please contact:

Rob Gamley
President
(604) 689-7422

Item 9. Date of Report

April 7, 2025.