

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

US Critical Metals Corp. (the “**Company**” or “**USCM**”)
Suite 2300 – 550 Burrard Street
Vancouver, British Columbia
V6C 2B5

Item 2 Date of Material Change

March 25, 2025

Item 3 News Release

News releases dated March 12, 2025 and March 21, 2025 were disseminated through Newsfile Corp. and filed on SEDAR+.

Item 4 Summary of Material Change

On March 25, 2025, the Company completed the consolidation of its issued and outstanding common shares (the “**Common Shares**”) on the basis of one (1) post-consolidation Common Share for every two and one-half (2.5) pre-consolidation Common Shares (the “**Consolidation**”).

In connection with the Consolidation, the Company’s name and trading symbol “USCM” did not change.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On March 25, 2025, the Company consolidated its Common Shares on the basis of one (1) post-consolidation Common Share for every two and one-half (2.5) pre-consolidation Common Shares. The Common Shares commenced trading on the Canadian Securities Exchange on a post-consolidation basis on March 25, 2025.

The Consolidation reduced the number of existing Common Shares from 63,058,076 Common Shares to 25,223,230 Common Shares. No fractional shares were issued as a result of the Consolidation. Any fractional interest in Common Shares that was less than 0.5 of a Common Share resulting from the Consolidation was rounded down to the nearest whole Common Share and any fractional interest in Common Shares that was 0.5 or greater of a Common Share was rounded up to the nearest whole Common Share. No cash consideration was paid in respect of fractional shares.

The exercise price and exchange ratio of Common Shares issuable upon the exercise of the Company’s outstanding common share purchase warrants was proportionately adjusted upon the effectiveness of the Consolidation.

The Company's board of directors approved the Consolidation by way of written resolutions.

In connection with the Consolidation, the Company's name and trading symbol "USCM" did not change.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Darren Collins, Chief Executive Officer & Director
Tel +1 (786) 633-1756

Item 9 Date of Report

March 28, 2025