

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

StrategX Elements Corp.
1500 - 409 Granville St.
Vancouver, BC V6C 1T2

Item 2. Date of Material Change

February 20, 2025

Item 3. News Release

A news release dated February 20, 2025, and issued through Newsfile and filed on SEDAR+ (www.sedarplus.ca).

Item 4. Summary of Material Change

StrategX announced the discovery of high-grade copper at East Arm, Great Slave Lake, Northwest Territories, Canada

Item 5. Full Description of Material Change

See news release, a copy of which is attached hereto.

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 Bahrey, President & CEO
Telephone: 604-379-5515

Item 9. Date of Report

February 20, 2025

NEWS RELEASE

StrategX Discovers High-Grade Copper at East Arm, Great Slave Lake, Northwest Territories, Canada

Vancouver, Canada, February 20th, 2025 – StrategX Elements Corp. (CSE: STGX) (“StrategX” or the “Company”) is pleased to announce the discovery of high-grade copper mineralization at its East Arm Copper Project (“East Arm”). Recent surface sampling has returned copper values ranging from 1% to 10%, underscoring significant exploration potential within a 2-km corridor of sedimentary-hosted mineralization accessible from the Great Slave Lake. Encouraged by these results, the Company has expanded its property position by staking an additional 6,425 hectares in the area.

StrategX’s copper targets at East Arm are situated along a major continental-scale craton margin, hosted in Paleoproterozoic sediments, and occur on trend with the Pine Point Zinc mine, currently being developed by Osisko Metals. For further details, refer to Figures 1-4.

Key Highlights:

- **High-Grade Copper Mineralization:** Surface rock chip samples have returned copper values of up to 10.1% Cu, with mineralization hosted in Paleoproterozoic sediments along the Murky Channel Fault. The results align with a sedimentary-hosted copper deposit model.
- **Significant Copper & Silver Values:** Copper mineralization includes chalcocite and covellite—both key high-grade copper minerals—accompanied by elevated silver values up to 54.5 g/t.
- **Advancing Exploration:** StrategX is compiling historical exploration data to refine targets and design a modern drill-focused exploration program. Historical surface sampling has reported copper values ranging from 2% to 35% Cu over a 2-km trend (see Figures 2 & 3).

A summary of the recent high-grade copper assay results from the Company’s sampling program is presented in Table 1.

Table 1 - StrategX Assay Results (2024)				
Northing	Easting	Silver (Ag) ppm	Copper (Cu) ppm	Copper (Cu) %
488362	6903463	24.9	>10000	1.28
488374	6903459	54.5	>10000	5.11
488415	6903479	7.0	>10000	6.05
488440	6903303	0.7	336	0.03
488395	6903282	1.9	267	0.03
488384	6903272	1.4	661	0.06
488376	6903258	2.8	1320	0.13
488432	6903261	1.1	52.5	0.01
488444	6903278	0.6	249	0.03
488483	6903343	10.0	>10000	2.65
488559	6903391	42.6	>10000	10.10
488585	6903403	33.2	>10000	2.91

East Arm Copper Project Overview

The East Arm Copper Project is easily accessible, located 315 km northeast of Hay River Harbour, a major transportation hub connecting to Alberta via highway. StrategX's mineral claims can be reached by boat, with the nearest community, Łutselk'e, accessible via a 45-minute scheduled flight from Yellowknife (see Figure 1).

Recent fieldwork on the westernmost area of East Arm has confirmed high-grade copper hosted in brecciated sediments, expanding the known footprint of copper showings (Figures 2 & 3). The area has not been explored since the 1970s, when isolated historical blasted trenches revealed highly anomalous copper values. Historical reports also describe extensive chalcopyrite, bornite, and chalcocite mineralization, though no assay data was recorded. Figure 4 provides photos of high-grade copper mineralization observed in recent surface rock samples collected by the Company.

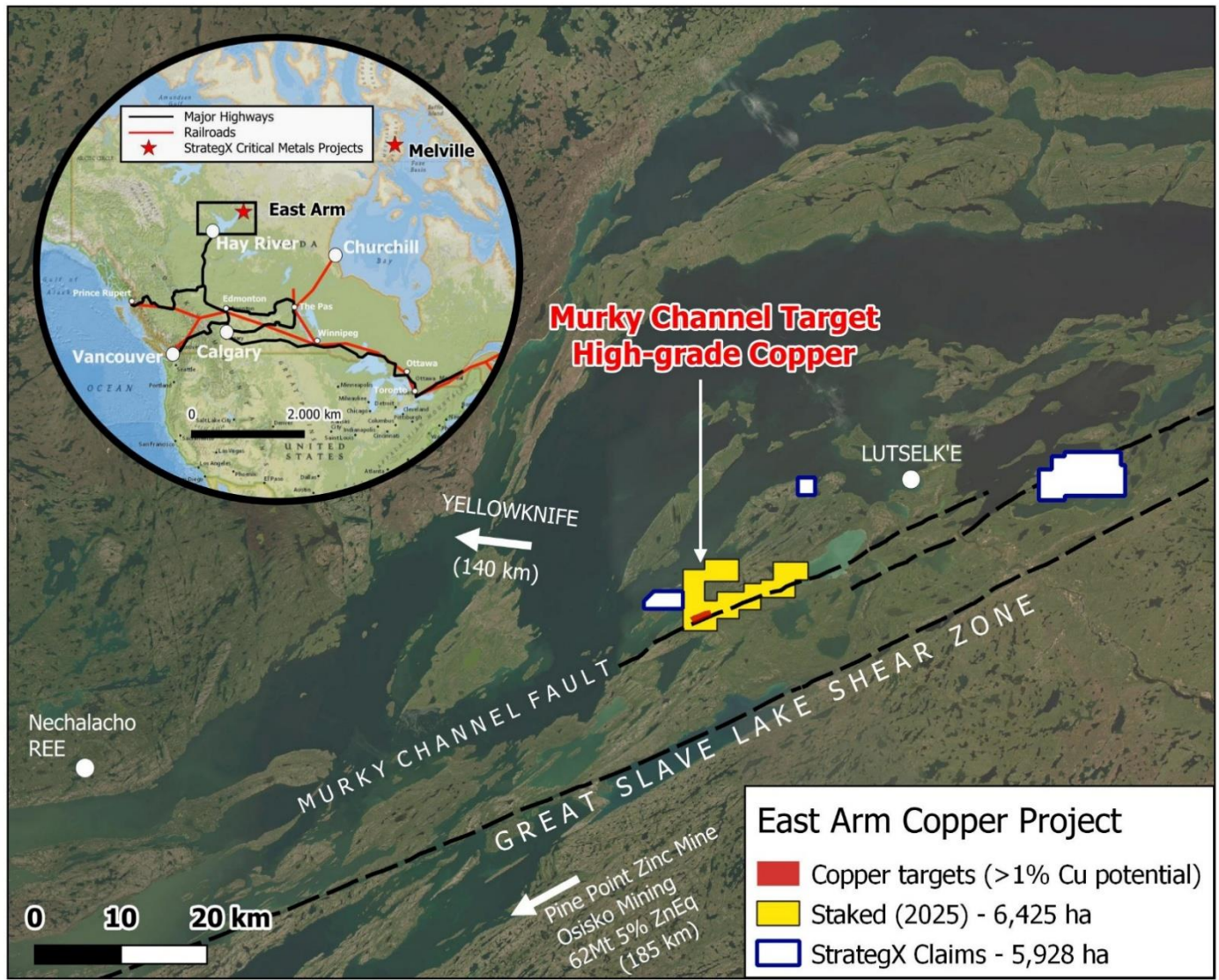


Figure 1: Location of the East Arm Copper Project and recent staking completed in the Murky Channel high-grade copper target area

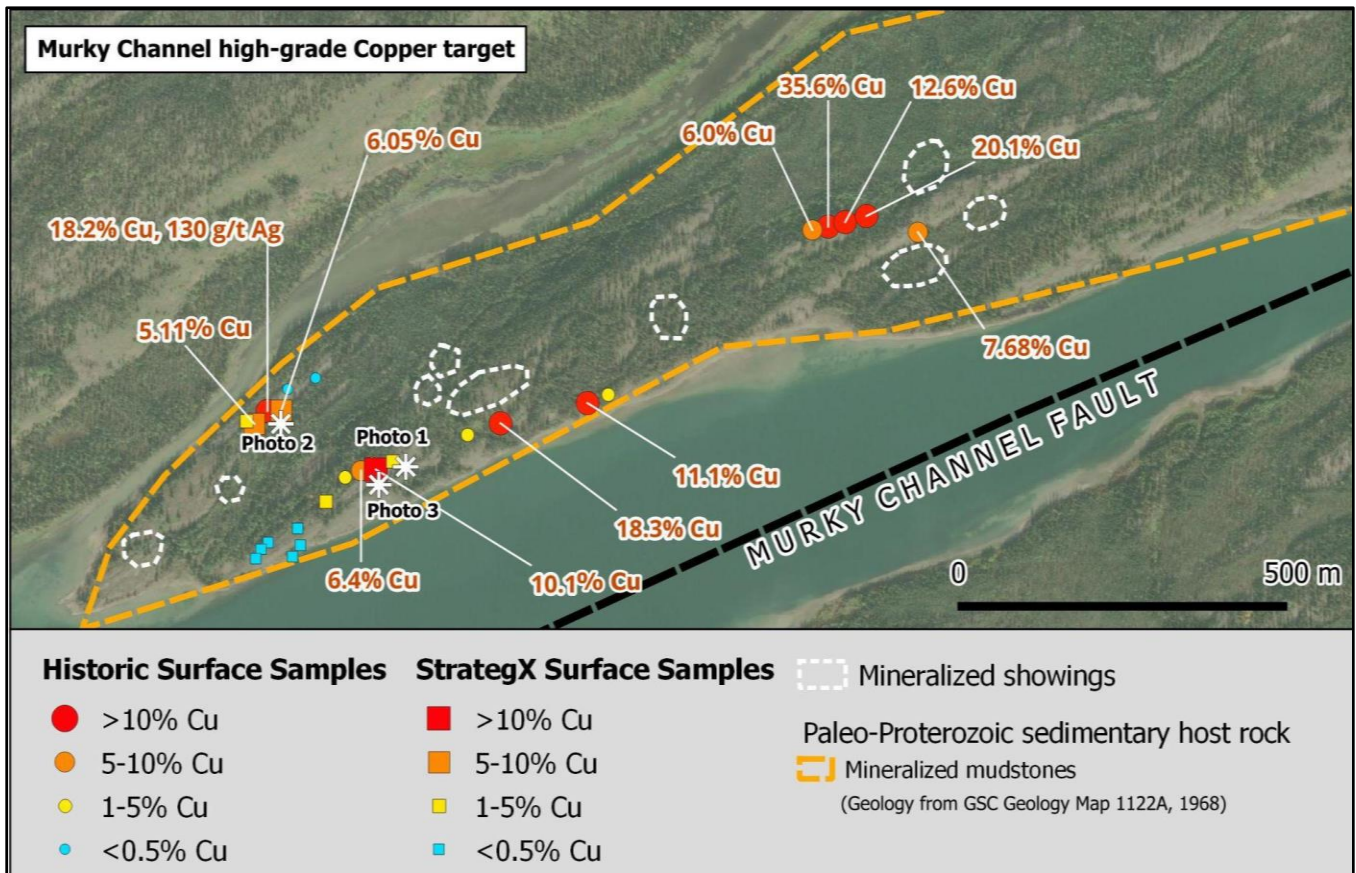


Figure 2: Location of high-grade copper showings at Murky Channel area.

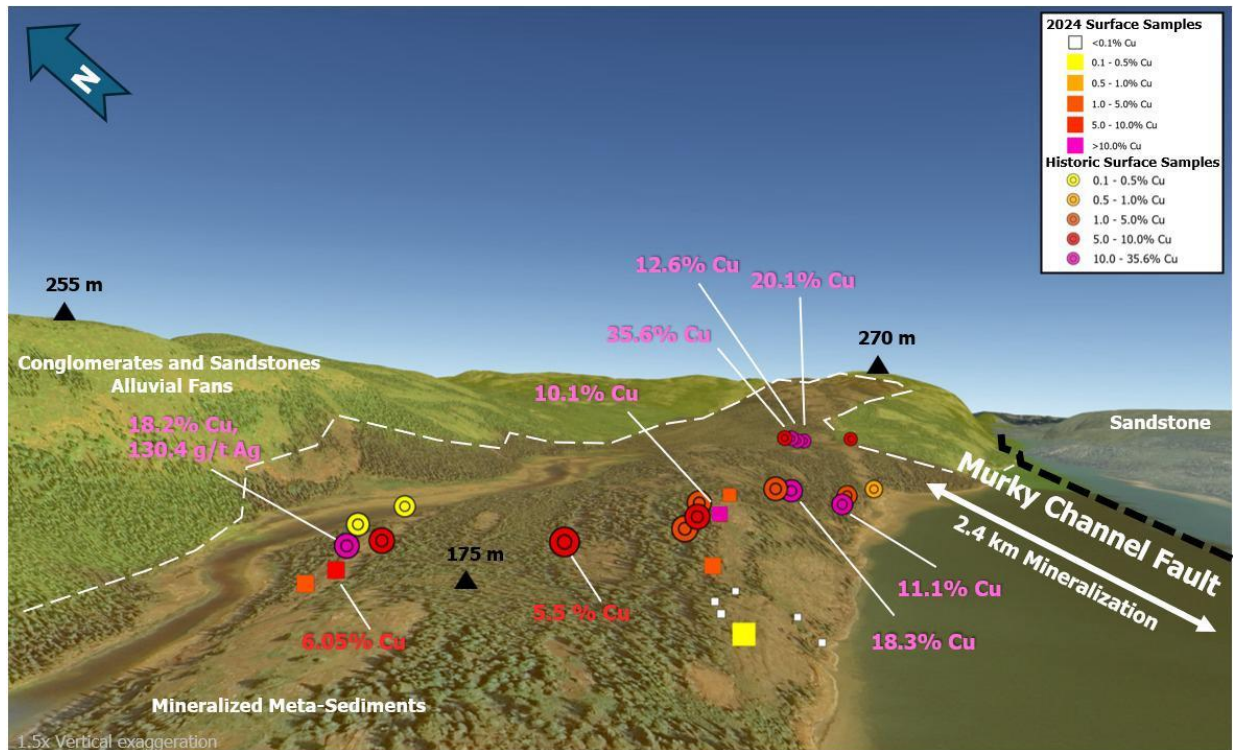


Figure 3: A view to the northeast of the East Arm Copper showings along the Murky Channel Fault.

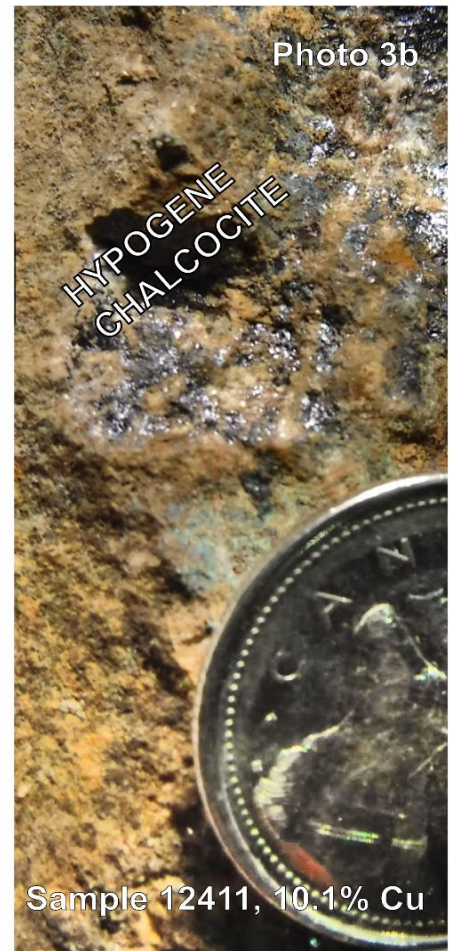
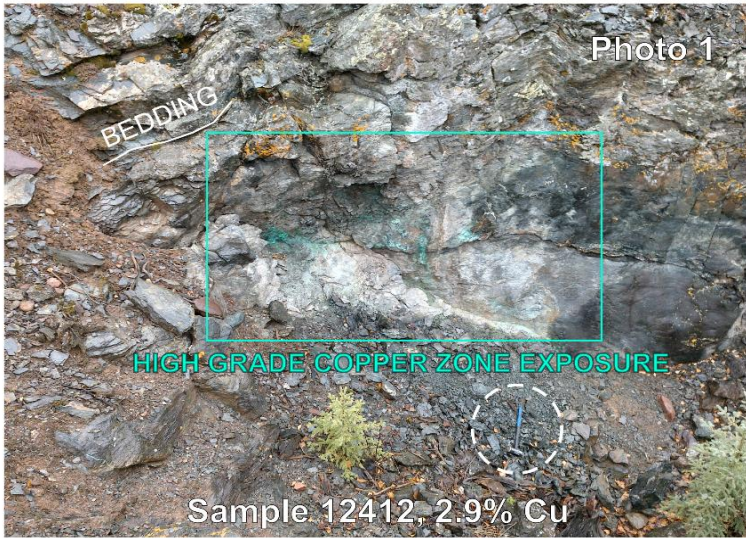


Figure 4: Photos 1, 2, 3a-b are referenced in Figure 2 as to their location in the field.

Next Steps

- Detailed petrographic analysis of copper mineralization and sedimentary host rock.
- Ongoing compilation of historical data to refine drill targets.
- Comparative studies of world-class sedimentary-hosted copper deposits to assess potential.
- Complete surface geochemical and geophysical surveys.
- Geological mapping and prospecting to further delineate high-priority targets.

StrategX is excited to advance field exploration at East Arm in the coming months, with the goal of defining drill targets and potentially discovering a significant high-grade copper deposit in the Northwest Territories.

Importance of Copper

- Key to the Green Energy Transition – Copper is essential for electric vehicles, renewable energy systems, and global electrification, playing a crucial role in building a sustainable future.
- Rising Demand vs. Limited Supply – Global demand for copper is projected to significantly exceed supply, driven by infrastructure expansion, electrification, and technological advancements.
- Aging Mines & the Need for New Discoveries – Many of the world's largest copper mines are reaching depletion, increasing the urgency for new high-grade deposits.
- Scarcity of High-Grade Copper – Industry experts highlight that high-grade copper deposits are becoming increasingly rare, making new discoveries highly valuable.
- Market Growth & Investment Potential – Copper prices have trended upward again, above US\$4 per lb (the record all-time high was \$5.20 per lb in May of 2024), fueled by supply shortages, growing industrial demand, and its critical role in the global economy.

Qualified Person

The geological and technical data contained in this press release were reviewed and approved by the Vice President – Exploration for StrategX, Gary Wong, P.Eng., a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Analytical Methods & QA/QC Protocols

Grab samples, by their nature, are selected samples and may not be indicative of underlying mineralization.

The analytical work reported herein was performed by ALS Global ("ALS"), Vancouver, Canada. ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited geochemistry laboratory and is independent of the Company and the QP.

Samples were crushed entirely to 70% passing – 2mm, 250g split off and pulverized to better than 85% passing 75 microns. Multi-Element Ultra Trace uses a four-acid digestion performed on 0.25g sample to quantitatively dissolve most geological materials, culminating in analytical analysis performed with a combination of ICP-AES and ICP-MS (method ME-MS61). Overlimit samples (> 10,000 ppm Cu) were then subjected to Cu-OG62 method, which uses a four-acid digestion and an ICP finish on a 0.4g sample.

No external QA/QC samples were inserted because of the relatively small program size and the fact that these were field grab samples.

About StrategX

StrategX is an exploration company focused on discovering critical metals in northern Canada. With projects located on the East Arm of the Great Slave Lake (Northwest Territories) and the Melville Peninsula (Nunavut), the Company is pioneering new discoveries in these underexplored regions. By integrating historical data with modern exploration techniques, StrategX provides investors with a unique opportunity to participate in new critical metal district discoveries. These essential metals play a key role in global electrification, the green energy transition, and national supply chain security. For the latest updates and insights, visit our [Investor Portal](#).

On Behalf of the Board of Directors

Darren G. Bahrey
CEO, President & Director

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For further information about the Company, please visit our website at www.strategxcorp.com

Neither the Canadian Securities Exchange nor its regulation services accept responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

All statements included in this press release that address activities, events, or developments that the Company expects, believes, or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections, and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.