

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

*Silicon Metals Corp. (the “Company”)
1500 – 1111 West Hastings Street,
Vancouver, British Columbia, V6E 2J3*

Item 2. Date of Material Change

March 5, 2025

Item 3. News Release

The news release was issued on March 5, 2025 through Newsfile Corp.

Item 4. Summary of Material Change

The Company announced it has appointed Mr. Raymond Wladichuk to its board of directors and Chief Operating Officer of the Company. Mr. Wladichuk has over 15 years of experience in the natural resource industry. He has had a successful career holding numerous technical, managerial, executive, and officer roles for a number of private and public companies.

Item 5.1 Full Description of Material Change

See Schedule “A” attached hereto.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

This Report is not being filed on a confidential basis.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Morgan Good, Chief Executive Officer, 604-715-4751

Item 9. Date of Report

March 12, 2025



1500 – 1111 West Hastings Street, Vancouver, British Columbia, V6E 2J3

News Release

SILICON METALS CORP. ANNOUNCES APPOINTMENT OF DIRECTOR AND CHIEF OPERATING OFFICER

March 5th, 2025

(CSE:SI) (FSE:X6U) (OTC:SLCNF)

Vancouver, British Columbia, SILICON METALS CORP. (CSE:SI) (FSE:X6U) (OTC:SLCNF) ("Silicon Metals" or the "Company") is pleased to announce that it has appointed Mr. Raymond Wladichuk to its board of directors and Chief Operating Officer of the Company. Mr. Wladichuk has over 15 years of experience in the natural resource industry. He has had a successful career holding numerous technical, managerial, executive, and officer roles for a number of private and public companies.

Mr. Wladichuk has a strong background in exploration, engineering, and construction. As a consultant he has been involved in some of the largest natural resource engineering and construction projects in Canadian history. He has had the opportunity to perform mineral exploration and development throughout Canada on various commodities, as well as gaining extensive experience and expertise in the silica industry.

He is a professional geoscientist registered in multiple Canadian provinces and holds a Bachelor of Science in Earth Sciences and a Graduate Diploma in Business Administration from Simon Fraser University (SFU). Ray attended SFU on an athletic scholarship and subsequently played two years of professional football with the Hamilton Tiger-Cats of the Canadian Football League.

Silicon's Chief Executive Officer and Director Morgan Good, commented: *"Our team is enthusiastic with Ray's appointment as it adds another qualified technical professional to the Company, but in particular someone with more than a decade of experience in the silica space. Mr. Wladichuk is also strategically based in the interior of British Columbia, which bodes well for our current project portfolio. As well, Ray previously has worked directly with other silica focused publicly traded companies garnering him a depth of sector expertise we are confident will enhance Silicon's future opportunities and performance."*

Silicon Metals Corp. is currently focused on exploration in western Canada, namely British Columbia. The Company holds an undivided 100% right, title and interest in the Ptarmigan Silica Project located approximately 130km from Prince George, British Columbia. The Company has also acquired an undivided 100% right, title, and interest in both the Silica Ridge Silica Project located approximately 70kms southeast from the town of MacKenzie, British Columbia, as well as the Longworth Silica Project located approximately 85km East from Prince George, British Columbia. The Company currently has an Option to explore the Hedge Hog Project located 15km north of the town of Wells in the Caribou Mining Division of central British Columbia.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
SILICON METALS CORP.**

“Morgan Good”

Morgan Good

Chief Executive Officer and director.

For more information regarding this news release, please contact:

Morgan Good, CEO and Director

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Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE accepts responsibility for the adequacy or accuracy of this release).

Cautionary Note Regarding Forward-Looking Statements

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding the benefits of appointing Mr. Wladichuk to the Company’s board of directors, as well as the appointment of Mr. Wladichuk as Chief Operating Officer. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

In making the forward-looking statements in this news release, the Company has applied certain material assumptions, including without limitation that the appointment of Mr. Wladichuk to the board of directors and as Chief Operating Officer will benefit the Company’s strategy of acquiring and exploring high purity silica projects globally, or enhance the Company’s ability to increase shareholder value.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws.

We seek safe harbor.

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