

**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 17, 2025*

**Item 3. News Release**

*The news release was issued on March 17, 2025 through Newsfile Corp.*

**Item 4. Summary of Material Change**

*The Company announced that it intends to complete a non-brokered private placement of up to 19,000,000 shares (the “Shares”) at a price of \$0.05 per Share for aggregate gross proceeds of up to \$950,000.*

**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 24, 2025*



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

## News Release

# SILICON METALS CORP. ANNOUNCES PRIVATE PLACEMENT OF UP TO \$950,000

March 17<sup>th</sup>, 2025

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

Vancouver, British Columbia, SILICON METALS CORP. (CSE:SI) ("Silicon Metals" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement (the "Offering") of up to 19,000,000 shares (the "Shares") at a price of \$0.05 per Share for aggregate gross proceeds of up to \$950,000.

The Shares will be subject to a statutory hold period of four months and a day from the date of issuance. The Company may pay finder's fees in connection with the Offering. The Offering remains subject to the approval of the Canadian Securities Exchange ("CSE"). The Company intends to use the net proceeds of the Offering for advancement of its projects in British Columbia and for general working capital.

### About Silicon Metals Corp.

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 option to purchase 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. Also, 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**

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

*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 terms of the Offering, the anticipated closing date of the Offering and the anticipated use of proceeds of the Offering. 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 Company will complete the Offering in the anticipated timeframe and use the proceeds of the Offering as currently anticipated.*

*These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, that the Company will not receive the required regulatory approvals or approval from the CSE in connection with the Offering, that the Offering will not close on the anticipated date and that the Company will not use the proceeds of the Offering as currently anticipated.*