

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Molten Metals Corp. (the “Company”)

Item 2 Date of Material Change

March 12, 2025 and March 25, 2025

Item 3 News Release

A news release announcing the material change was disseminated on March 25, 2025, through the facilities of Stockwatch and subsequently filed on the Company’s SEDAR+ profile.

Item 4 Summary of Material Change

On March 12, 2025, the Company entered into a property purchase agreement (the “Agreement”) with Troy Minerals Inc. (“Troy”) (CSE: TROY) for the option to earn a 100% undivided right, title, ownership and beneficial interest in Troy’s Ticktock Property (the “Property”).

On March 25, 2025, the Company paid the cash payment component of its earn-in obligations under the Agreement and issued the share-based component of its earn-in obligations under the Agreement.

On March 25, 2025, Mr. Adrian Smith resigned from his position as a Director of the Company, and Mr. Tyler Thorburn was appointed as a Director of the Company.

Item 5 Full Description of Material Change

See attached news release for full description of material change.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Rishi Kwatra, CEO of the Company
604-760-3999.

Item 9 Date of Report

March 26, 2025



Molten Metals Appoints New Director and Announces Strategic Shift to Project Generator Model

Vancouver, British Columbia / March 25, 2025 – Molten Metals Corp. (the “Company” (C:MOLT; FSE:Y44), is pleased to appoint Mr. Tyler Thorburn to its Board of Directors.

Mr. Thorburn has been involved in resource exploration, development and extraction projects since 2008. Tyler started his career with a decade coordinating projects for Enbridge, Williams Energy, Canadian Natural Resources Limited, Centrica Energy and TNPL managing land acquisitions, stakeholder relations, environmental permitting and aboriginal consultations in Western Canada. For the past 8 years, he has been based in Toronto and has been focused on the public markets as a director and/or executive for several junior resource companies including Phoenix Copper Corp., Prime Meridian Resources, California Gold Mining Inc., Sage Potash Corp., and Compton Mining Corp. Tyler holds an MBA from Warwick Business School, University of Warwick, UK.

The Company has accepted the resignation of Adrian Smith from its Board and wishes him future success.

“We are delighted to have Tyler Thorburn join the Board of Directors,” states Mr. Kwatra. “His deep understanding of our business and industry will be invaluable ensuring continued success for the company and its growth strategy of building into a prospect generator.”

As a prospector generator, the Company will focus on acquiring and developing early-stage exploration projects, partnering with established mining companies to fund exploration while retaining significant upside potential. This approach aligns with the Company’s commitment to capital efficiency and shareholder value creation.

“Our transition to a prospect generator model represents a significant step in our evolution,” said Rishi Kwatra, CEO. “This strategic pivot will allow us to leverage our geological expertise and strategic partnerships to generate high-quality projects that attract industry-leading partners, reducing financial risk while maximizing discovery potential.”

The Company has already identified key project areas and is actively seeking partnerships to advance exploration efforts. The Company remains committed to responsible exploration practices and value-driven growth.

The Company is also pleased to announce that it has received approval from the Canadian Securities Exchange (the “CSE” or the “**Exchange**”) in relation to its Property Purchase Agreement (the “**Transaction**”) with Troy Minerals Inc. (“**Troy**”) (CSE:TROY) for Troy’s



Ticktock Property (the “**Property**”), originally announced on March 12, 2025. Pursuant to the Transaction the Company will acquire 100% of the Ticktock Property by making a cash payment of \$5,000 and issuing 1,000,000 common shares to Troy, and incurring \$250,000 in expenditures on the Property. The Company shares issued pursuant to the Transaction will be subject to a four-month hold period in accordance with applicable securities laws and the policies of the Exchange.

About Molten Metals Corp.

Molten Metals Corp. is a North American mineral acquisition and exploration company focused on the development of quality properties that are drill-ready with high upside and expansion potential.

For Additional Information, Please Contact:

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Forward-looking statements:

This news release includes “forward-looking statements” under applicable Canadian securities legislation. Such forward-looking information reflects management’s current beliefs and is based on a number of estimates and/or assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Readers are cautioned that such forward-looking statements are neither promises nor guarantees and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental risks, future prices of base and other metals, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures, and may not result in the discovery of mineral deposits that can be mined profitably. Furthermore, the Company currently has no reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.