

**Form 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Reporting Issuer

Cape Lithium Corp. (the “**Company**”)
Suite 2250, 1055 West Hasting Street
Vancouver, BC V6E 2E9

Item 2. Date of Material Change

March 25, 2025

Item 3. News Release

A news release was disseminated on March 25, 2025 through TheNewswire and subsequently filed on SEDAR+.

Item 4. Summary of Material Changes

The Company announced the resignation of Kevin Cornish as the Company’s Chief Financial Officer (the “**CFO**”), effective immediately.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced the CFO resignation. The Company is actively evaluating potential candidates for the CFO position and will provide a further update in due course.

5.2 Disclosure for Restructuring Transaction

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

For further information, please contact:
James Lumley - Chief Executive Officer
Business Telephone: 604-375-5578

Item 9. Date of Report

March 26, 2025