

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Formation Metals Inc. (the “**Company**” or “**Formation**”)
Suite 400 – 1681 Chestnut Street
Vancouver, BC V6J 4M6

Item 2: Date of Material Change

March 1 and March 7, 2025.

Item 3: News Release

A news release was issued and disseminated on March 6, 2025 and filed on SEDAR+ (www.sedarplus.ca).

Item 4: Summary of Material Changes

The Company announced that it has entered into advertising and investor awareness campaigns with RMK Marketing Inc., 1502656 B.C. Ltd., and GoldInvest Consulting GmbH. See Item 5 for complete details.

Item 5: Full Description of Material Change

The Company announced that it has entered into advertising and investor awareness campaigns with RMK Marketing Inc., 1502656 B.C. Ltd., and GoldInvest Consulting GmbH.

The engagement of these service providers is key piece of Formation’s strategy to bring global visibility to the Company as it strives to establish itself as a leader in the precious metals industry.

RMK Marketing Inc. (“**RMK**”) (address: 41 Lana Terrace, Mississauga, ON, Canada L5A 3B2; e-mail: roberto@rmkmarketing.ca) will provide marketing services for a term of four months commencing March 7, 2025 for a total budget of \$250,000 with the option to extend to \$500,000.

RMK is an independent company that will, as appropriate, co-ordinate marketing actions, maintain and optimize AdWords campaigns, adapt AdWords bidding strategies, optimize AdWords ads, provide project management and consulting for an on-line marketing campaign, and create and optimize landing pages. The promotional activity will occur by Google. The Company will not issue any securities to RMK as compensation for the services. As of the date hereof, to the Company’s knowledge, RMK does not own any securities of the Company and has an arm’s-length relationship with the Company.

1502656 BC Ltd. (“**1502656**”) (address: 3849 154th St., Surrey, BC, Canada V3Z 0V3; e-mail: nate@wagnergroup.media.) will provide marketing services for a term of six months commencing March 7, 2025 for a total budget of \$150,000.

1502656 is an independent company that will provide strategic digital media services, marketing (including awareness campaigns) and data analytical services to the company. The Company will not issue any securities to 1502656 as compensation for the services. As of the date hereof, to the Company’s knowledge, 1502656 does not own any securities of the Company and has an arm’s-length relationship with the Company.

GoldInvest Consulting GmbH (“**Goldinvest**”) (address: Kellinghusenstr. 15, 20249, Hamburg, Germany; e-mail: redaktion@goldinvest.de) will provide marketing services for a term of 12 months commencing March 7, 2025 for a total budget of \$60,000.

GoldInvest and the Company are unrelated and unaffiliated entities. GoldInvest will provide services to the Company that include the production of editorials relating the Company’s noteworthy news updates, aggregation of in-house and external comments, articles, interviews, research, and papers

relating to the Company on GoldInvest's website, and the publication of interviews and other videos about the Company on GoldInvest's website and YouTube channel. The Company will not issue any securities to GoldInvest as compensation for the services. As of the date hereof, to the Company's knowledge, GoldInvest holds 250,000 incentive stock options and no common shares of the Company.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 5.2: Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

Deepak Varshney, CEO

T: 778-899-1780

E: deepakvarshney101@gmail.com

Item 9: Date of Report

March 7, 2025.