

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

**Item 1. Name and Address**

Victory Battery Metals Corp. (the “**Company**”)  
Suite 1780 – 355 Burrard Street  
Vancouver, BC  
V6C 2G8

**Item 2. Date of Material Change**

April 11, 2024

**Item 3. News Release**

The news release describing the material change was disseminated on April 18, 2024 through Accesswire and filed on SEDAR+.

**Item 4. Summary of Material Change**

The Company announced that it has entered into an option agreement dated April 11, 2024 to acquire 100% interest in four claim groupings in the Sept Iles region of Quebec. These claims are being optioned from GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1MN – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz, LS Exchange, TTMzero, Düsseldorf and Quotrix Düsseldorf Stock Exchanges and GLBXF – OTCQX International in the US). Under terms of the agreement Victory will pay to Globex \$400,000 in cash and 1,500,000 Victory shares over 3 years. In addition, Victory commits to execute a work program of a minimum of \$3,000,000 on the claims over a 4-year period.

Under the agreement, Globex also retains a 3% Gross Metal Royalty on all metals, minerals, elements or compounds including but not limited to uranium, thorium or any other marketable product from the claims. Victory may, at anytime, purchase 1% GMR from Globex for a single cash payment of \$1,000,000.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced that it has entered into an option agreement dated April 11, 2024 to acquire 100% interest in four claim groupings in the Sept Iles region of Quebec. These claims are being optioned from GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1MN – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz, LS Exchange, TTMzero, Düsseldorf and Quotrix Düsseldorf Stock Exchanges and GLBXF – OTCQX International in the US). Under terms of the agreement Victory will pay to Globex \$400,000 in cash and 1,500,000 Victory shares over 3 years. In addition, Victory commits to execute a work program of a minimum of \$3,000,000 on the claims over a 4-year period.

The claims cover the Kachiwiss Uranium deposit with a reported historical, 1978 non-Ni 43-101, compliant, non-classified resource of 16,598,000 tonnes grading 0.016% U3O8 within a pegmatic dyke oriented NW45o. The zone, as currently defined, measures 975

metres long by 610 metres to 760 metres wide and is open. Historical metallurgical test work suggested recoveries of up to 92.9% can be achieved. The same report mentions the presence of thorium in the region. In addition to the Kachiwiss deposit, the option includes a large package of claims covering lake bottom sediment sample uranium anomalies farther to the north. In total, 156 mining claims make up the package with Globex retaining a 10-kilometre area of mutual interest surrounding the current claim blocks.

Under the agreement, Globex also retains a 3% Gross Metal Royalty on all metals, minerals, elements or compounds including but not limited to uranium, thorium or any other marketable product from the claims. Victory may, at anytime, purchase 1% GMR from Globex for a single cash payment of \$1,000,000.

Scientific and technical information contained in this press release was reviewed and approved by Mr. Réjean Girard, Quebec Geologist, P. Geo (OGQ 521) and a "qualified person" under NI 43-101.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7. Omitted Information**

No information has been omitted in respect of this material change.

**Item 8. Executive Officer**

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Mark Ireton, President  
Telephone: (604)761-9994

**Item 9. Date of Report**

April 18, 2024.