

MATERIAL CHANGE REPORT
Form 51-102F3
Section 7.1 of National Instrument 51-102

Item 1. Name and Address of Company

Champion Electric Metals Inc. (“**Champion**” or the “**Company**”)
401 Bay Street, Suite 2704
Toronto, Ontario M5H 2Y4

Item 2. Date of Material Change

May 31, 2023

Item 3. News Release

A news release was issued through Newsfile Corp. on June 1, 2023.

Item 4. Summary of Material Change

The Issuer announced that Bruce Reid resigned from the Board of Directors.

Item 5. Full Description of Material Change

Bruce Reid has resigned as a member of the Company's Board of Directors, effective May 31, 2023.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8. Executive Officer

Inquiries in respect of the material change referred to herein may be made to:

Jonathan Buick, President and Chief Executive Officer
Tel: (416) 569-7092

Item 9. Date of Report

June 5, 2023