

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

**Item 1: Name and Address of Reporting Issuer**

Supernova Metals Corp. (the “Company” or “Supernova”)  
1090 Hamilton Street  
Vancouver, BC V6B 2R9

**Item 2: Date of Material Change**

February 25, 2022.

**Item 3: News Release**

A news release was issued and disseminated on February 25, 2022 and filed on SEDAR ([www.sedar.com](http://www.sedar.com)).

**Item 4: Summary of Material Changes**

The Company announced that it has closed its non-brokered private placement (the “Private Placement”) and debt settlement (the “Debt Settlement”). See Item 5 for complete details.

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

The Company announced that the Company has closed its Private Placement issuing 1,996,363 common shares (the “Shares”) at price of \$0.11 per Share, raising total gross proceeds of \$219,600.

The Company will use the proceeds from the Private Placement for initial exploration on its 100% owned Lac Saint Simon lithium (“LSS”) property located in Quebec, Canada and for general working capital. No finder’s fees were paid in connection with the Private Placement.

**About Lac Saint Simon**

The LSS property is located in the James Bay/Eeyou Istchee region of Quebec. The LSS property consists of 9 mineral claims totaling approximately 480 hectares and has a historic \*NI 43-101 technical report completed in May 2017. The property is only 2km from the boundary of Nemaska Lithium’s Whabouchi Project (“Whabouchi”). According to Nemaska, Whabouchi is one of the most important spodumene lithium hard rock deposits in the world both in volume and grade. In 2017 a 56.6 line km airborne magnetic drone based survey identified two main dipole anomalies on the LSS property, and when matched with the general geology of the area and considering the size of the anomalies, likely represent geological features such as fault zones and a dyke system. The information from the survey will assist in a program of geological mapping and prospecting to potentially identify prospective lithium-bearing pegmatite dykes on the property. The most prospective geology appears to be potential pegmatite dykes within pink granite in the southern part of the property. This area will be targeted for follow up. Generally, lithium mineralization in the region has been concentrated in pegmatites, with nearby Whabouchi being the classic example. “The demand for lithium and the global shift to renewable green energy sources has been gaining speed in recent years,” stated Sean McGrath, CEO. “Quebec offers a mining friendly jurisdiction as end users shift focus to establishing domestic supply-chain channels.”

**Debt Settlement**

The Company also announced that it has issued an aggregate of 1,204,545 units (the “Units”) at a deemed price of \$0.11 per Unit, to settle \$132,500 in debt which consists of (i) \$32,500 for past consulting services provided to the Company by an officer of the Company, and (ii) \$100,000 for a loan advanced to the Company from a third party.

Each Unit consisted of one Share of the Company and one transferable common share purchase warrant (a “Warrant”). Each Warrant entitles the holder to acquire one additional Share of the Company at a price of \$0.145 per Share until 4:00 p.m. (Vancouver time) for two years from the date of closing of the Debt Settlement.

Sean McGrath, the CEO and a director of the Company, purchased 900,000 Shares in the Private Placement; Roger March, a director of the Company, purchased 100,000 Shares in the Private Placement; Lindsay Hamelin, Corporate Secretary of the Company, purchased 50,000 Shares in the Private Placement; and Ken Brophy, the

CFO and a director of the Company received 295,454 Units in the Debt Settlement through his consulting company.

As a result, the Private Placement and the Debt Settlement transaction are related party transactions (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company relied upon section 5.5(b) the “Issuer Not Listed on Specified Markets” and 5.7(a) the “Fair Market Value Not More than \$2,500,000” and exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

All securities issued pursuant to the Private Placement and Debt Settlement are subject to a mandatory 4 month hold period.

#### **Qualified Person**

The technical information in the news release has been reviewed and approved by Roger March, P.Geog and a Director of Supernova. Mr. March is the qualified person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

#### **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**

Sean McGrath, CEO

E: [info@supernovametals.com](mailto:info@supernovametals.com)

#### **Item 9: Date of Report**

February 25, 2022.