

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

**Item 1 Name and Address of Company**

New Tech Minerals Corp.  
880-580 Hornby Street  
Vancouver, British Columbia  
V6C 3B6

**Item 2 Date of Material Change**

September 9, 2021

**Item 3 News Release**

The news release was disseminated on September 9, 2021 through Canada StockWatch.

**Item 4 Summary of Material Change**

New Tech Minerals Corp. (the "**Company**") announced that it has closed its private placement of 20,200,000 units (the "**Units**"), at a price of \$0.05 per Unit for total gross proceeds of \$1,010,000 (the "**Private Placement**"). Each Unit consists of one common share and one non-transferable common share purchase warrant (a "**Warrant**"). Each Warrant is exercisable into one additional common share at an exercise price of \$0.075 until September 9, 2024.

The Company paid a 8% finder's fee to Haywood Securities Inc. and Canaccord Genuity Corp. in connection with the Private Placement, which consisted of a cash amount of \$56,000 and \$11,200, respectively and broker warrants in the amounts of 1,120,000 and 224,000, respectively, with the same terms as the Warrants.

The proceeds from the sale of Units will be used for exploration on the La Escondida Silver project in Mexico, the advancement of the Company's Paradox Basin Lithium and Potash assets and for general working capital.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

Please see attached news release dated September 9, 2021.

The following supplementary information is provided in accordance with Section 5.2 of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"):

**(a) a description of the transaction and its material terms:**

1,000,000 Units in the Private Placement were indirectly acquired by an insider of the Company on September 9, 2021.

**(b) the purpose and business reasons for the transaction:**

The Company intends to use the proceeds of the Private Placement for exploration on the La Escondida Silver project in Mexico, the advancement of the Company's Paradox Basin Lithium and Potash assets and for general working capital.

**(c) the anticipated effect of the transaction on the issuer's business and affairs:**

The completion of the Private Placement will provide the Company with funds to explore the La Escondida Silver project, advance the Paradox Basin Lithium and Potash assets and add to the Company's general working capital.

**(d) a description of:**

**(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:**

JAG Holdings Ltd., a company owned by John Greig ("Greig"), a director of the Company, acquired a total of 1,000,000 Units pursuant to the Private Placement.

**(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person referred to in subparagraph (i) for which there would be a material change in that percentage:**

After completion of the Private Placement, the number of securities beneficially owned, directly or indirectly, by Greig is 5,050,517 common shares, 3,800,000 Warrants exercisable into 3,800,000 common shares of the Company and stock options exercisable into 500,000 common shares of the Company. Upon the exercise of all of the Warrants and stock options held directly and indirectly by Greig, Greig would own a total of 9,350,517 common shares of the Company, or approximately 12.89% of the Company's then issued and outstanding share capital, assuming no other shares are issued by the Company.

**(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:**

A resolution was passed on August 18, 2021 by the board of directors of the Company approving the Private Placement.

- (f) **a summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:**

Not applicable.

- (g) **disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:**

- (i) **that has been made in the 24 months before the date of the material change report:**

Not applicable.

- (ii) **the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:**

Not applicable.

- (h) **the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:**

Not applicable.

- (i) **disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:**

The Private Placement constitutes a “related party transaction” for the Company under MI 61-101. No formal valuation on the part of the Company is required under MI 61-101, in respect of the participation of the insider in the Private Placement. The Company is relying on the exemptions from the formal valuation and minority approval requirements under MI 61-101. The Company is exempt from the formal valuation requirement of MI 61-101 based on section 5.5(b) of MI 61-101 as no securities of the Company are listed or quoted for trading on the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ stock market or any other stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the Plus markets

operated by Plus Markets Group plc. Additionally, the Company is exempt from obtaining minority shareholder approval in connection with the Private Placement by relying on section 5.7(1)(a) of MI 61-101 as, in addition to the foregoing, neither the fair market value of the Units nor the consideration received in respect thereof from “interested parties” as defined by MI 61-101 would exceed 25% of the Company's market capitalization.

As this material change report is being filed less than 21 days before the completion of the Private Placement, there is a requirement under MI 61-101 to explain why the shorter period was reasonable or necessary in the circumstances. In the view of the Company, such shorter period was reasonable and necessary in the circumstances as the Company wished to complete the Private Placement in a timely manner.

## **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**

Not applicable.

### **Item 8 Executive Officer**

For further information, contact:

Jonathan George  
President and Chief Executive Officer  
604-803-5838

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

September 16, 2021



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NTM: CSE

**NEWS RELEASE**

**New Tech Minerals Announces Closing of Non-Brokered Private Placement**

September 9, 2021, Vancouver, British Columbia – **New Tech Minerals Corp. NTM-CSE** (“New Tech” or the “Company”) is pleased to announce that it has closed its previously announced non-brokered private placement (the “Private Placement”). The Company has issued 20,200,000 units (the “Units”) pursuant to the Private Placement at a price of \$0.05 per Unit for total gross proceeds of \$1,010,000. Each Unit consists of one common share (a “Common Share”) and one non-transferable Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant is exercisable for one additional Common Share at an exercise price of \$0.075 until September 9, 2024.

The Company has paid an 8% finder’s fee to Haywood Securities Inc. (“Haywood”) and Canaccord Genuity Corp. (“Canaccord”) in connection with proceeds raised by the Company from investors introduced to the Company by each of Haywood and Canaccord, consisting of cash amounts of \$56,000 and \$11,200, respectively, and broker warrants (each a “Broker’s Warrant”) in the amounts of 1,120,000 and 224,000, respectively. Each Broker’s Warrant has the same terms as the Warrants. All securities issued pursuant to the Private Placement are subject to a statutory hold period of four months, expiring on January 9, 2022.

An insider of the Company has subscribed for Units pursuant to the Private Placement. The issuance of the Units to the insider pursuant to the Private Placement (the “Insider Participation”) will be considered to be a related party transaction within the meaning of Multilateral Instrument 61-101 (“MI 61-101”). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(b) and 5.7(1)(a) of MI 61-101 in respect of any Insider Participation.

The proceeds from the sale of Units will be used for exploration on the La Escondida Silver project in Mexico, the advancement of its Paradox Basin Lithium and Potash assets, and for general working capital.

About New Tech Minerals Corp.

New Tech Minerals is engaged in the exploration and potential development of promising Lithium and Potash assets in the Paradox Basin, Utah, and the La Escondida Silver project in Sonora, Mexico

*“Jonathan George”*

**Jonathan George, President and CEO**

*Neither the OTCQX nor the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This news release contains “forward-looking statements”, within the meaning of the United States Private Securities Litigation Reform Act of 1995 or forward looking information within the meaning of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of the Company. Forward-looking statements include, but are not limited to, statements with respect to the proposed use of proceeds of the Private Placement and the Company's intention to source new acquisitions. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: management's discretion to reallocate the proceeds of the Private Placement, management's ability to source new acquisitions, actual results of current exploration activities and future prices of metals, as well as those factors discussed in the Company's securities filings. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.*