

LI-METAL CORP.

NOTICE OF CHANGE IN CORPORATE STRUCTURE

(Pursuant to Section 4.9 of National Instrument 51-102 *Continuous Disclosure Obligations*)

1. Name of the parties to the transaction:

Eurotin Inc. (“**Eurotin**”), a company existing under the laws of the Province of Ontario and a reporting issuer in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland, 2848302 Ontario Inc., wholly owned subsidiary of Eurotin (“**Eurotin Subco**”) and 2555663 Ontario Limited (“**Li-Metal**”), a company existing under the laws of the Province of Ontario.

2. Description of the transaction:

On July 13, 2021, Eurotin, Eurotin Subco and Li-Metal entered into an amalgamation agreement, as amended on October 8, 2021 (the “**Amalgamation Agreement**”) pursuant to which Li-Metal acquired Eurotin by way of a reverse take-over (the “**RTO**”). Upon completion of the RTO, Eurotin (following the RTO, the “**Resulting Issuer**”), changed its name to Li-Metal Corp. The Resulting Issuer will continue to carry on the business of Li-Metal, and will have its common shares listed on the Canadian Securities Exchange.

On October 25, 2021, under the terms of the Amalgamation Agreement, the RTO was completed by way of a three-cornered amalgamation under the laws of the Province of Ontario, whereby Eurotin Subco amalgamated with Li-Metal, with the amalgamated entity, Li-Metal North American Inc., surviving as a wholly-owned subsidiary of the Resulting Issuer. Immediately following the closing of the RTO, the Resulting Issuer and Li-Metal North America Inc. amalgamated by way of a short-form amalgamation under the laws of the Province of Ontario, with the Resulting Issuer surviving the amalgamation. Following completion of the RTO, the Resulting Issuer holds all of Li-Metal’s assets and conducts the business of Li-Metal under the Li-Metal name.

Further details in respect of the RTO are set out in the Issuer’s management information circular dated April 29, 2021 available on SEDAR at www.sedar.com.

3. Effective date of the transaction:

The effective date of the transaction is October 25, 2021.

4. Names of each party, if any, that ceased to be a reporting issuer subsequent to the transaction and of each continuing entity:

Not applicable.

The Issuer will continue to be a reporting issuer in in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland.

5. The date of the reporting issuer's first financial year-end subsequent to the transaction:

March 31, 2022

6. The periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer's first financial year after the transaction:

The period for which annual financial statements are required to be filed for the Resulting Issuer's first financial year subsequent to the RTO is the five-month period ended March 31, 2022 and the Resulting Issuer intends to file all applicable interim financial statements in accordance with a March 31 year end.

7. The documents filed under NI 51-102 that described the transaction:

The following documents have been filed on the Issuer' SEDAR profile:

- News releases dated March 24, 2021, May 27, 2021, July 14, 2021 and October 25, 2021
- Material Change Reports dated July 16, 2021 and October 25, 2021
- Amalgamation Agreement dated July 13, 2021, as amended October 8, 2021
- Management information circular dated April 29, 2021

DATED this 25th day of October, 2021.

LI-METAL CORP.

"Maciej Jastrzebski"
Name: Maciej Jastrzebski
Title: Chief Executive Officer