

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

Quantum Battery Metals Corp. (the “Company”)
Suite 400 - 837 West Hastings Street
Vancouver, BC V6C 3N6

Item 2. Date of Material Change

State the date of the material change.

April 20, 2021

Item 3. News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

The News Release dated April 20, 2021 was disseminated by Stockwatch.

Item 4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

Quantum Battery Metals Corp. has entered into a share exchange agreement with 1296991 B.C. Ltd. and the shareholders of 1296991 to acquire 100 per cent of the outstanding shares of 1296991.

1296991 holds an option over the surface access rights, mineral rights, mineral exploration data and permits to 32 mining claims comprising the Rose West lithium project.

Each FT unit will comprise one flow-through share of the company and one common share purchase warrant of the company. Each warrant will be exercisable into a common share of the company for a period of 12 months at an exercise price of 69 cents for 12 months from issuance. The proceeds of the private placement will be used for the mineral properties of the company.

Item 5.1 Full Description of Material Change

Supplement the summary required under item 4 with sufficient disclosure to enable a reader to appreciate the significance and impact of the material change without having to refer to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also item 7.

Some examples of significant facts relating to the material change include: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the issuer or its subsidiaries. Specific financial forecasts would not normally be required.

Other additional disclosure may be appropriate depending on the particular situation.

See attached News Release.

Item 5.2 Disclosure for Restructuring Transactions

This item applies to a material change report filed in respect of the closing of a restructuring transaction under which securities are to be changed, exchanged, issued or distributed. This item does not apply if, in respect of the transaction, your company sent an information circular to its securityholders or filed a prospectus or a securities exchange takeover bid circular.

Include the disclosure for each entity that resulted from the restructuring transaction, if your company has an interest in that entity, required by section 14.2 of Form 51-102F5. You may satisfy the requirement to include this disclosure by incorporating the information by reference to another document.

Not Applicable.

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

If this report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

Not Applicable.

Item 7. Omitted Information

State whether any information has been omitted on this basis that it is confidential information.

In a separate letter to the applicable regulator or securities regulatory authority marked "Confidential" provide the reasons for your company's omission of confidential significant facts in the Report in sufficient detail to permit the applicable regulator or securities regulatory authority to determine whether to exercise its discretion to allow the omission of these significant facts.

Not Applicable.

Item 8. Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Please contact Andrew Sostad, CEO and director, at 604-629-2936.

Item 9. Date of Report

May 10, 2021



NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAWS.

NEWS RELEASE

April 20, 2021

QUANTUM BATTERY METALS SIGNS SHARE EXCHANGE AGREEMENT WITH 1296991 B.C. Ltd.

Vancouver, British Columbia – Quantum Battery Metals Corp. (CSE: QBAT; OTC: BRVVF; FRA: 23B) (“Quantum” or the “Company”) announces that the Company has entered into a share exchange agreement with 1296991 B.C. Ltd. (“**1296991**”) and the shareholders of 1296991 (collectively, the “Vendors”) to acquire 100 percent of the outstanding shares of 1296991.

About 1296991 B.C. Ltd.

1296991 B.C. Ltd. holds an option over the surface access rights, mineral rights, mineral exploration data and permits to thirty-two (32) mining claims comprising the Rose West Lithium Project.

About the Rose West Lithium Project

Rose West Lithium Project consists of 32 mining claims covering approximately 1,695 hectares area on NTS map 33C01 on the territory of Eeyou Istchee in James Bay area, Quebec, Canada. It is located about 40 km north of Cree Village of Nemaska located about 300 km northwest of Chibougamau. Located in a premier mining jurisdiction in Quebec, the property is accessible through the James Bay Road that connects Matagami and Radisson (highway Route/109 from Val d’Or). It is also accessible by road via the Route du Nord, usable all year round from Chibougamau.

Highlights of the project

- Road accessible all year round
- Centrally located in a lithium rich geologic sub-province

Agreement terms

Quantum has agreed to acquire 100% ownership of 1296991 by issuing 7,000,000 common shares to the Vendors upon closing.

Financing

The Company would also like to announce that it will be arranging a non-brokered private placement (the “**Private Placement**”) comprising of up to 446,428 flow through units (“**FT Units**”) at a price of \$0.56 per FT Unit for gross proceeds of \$250,000 with a 100% over-allotment option.

Each FT Unit will be comprised one flow through share of the Company and one common share purchase warrant of the Company. Each warrant will be exercisable into a common share of the

Company for a period of 12 months at an exercise price of \$0.69 for 12 months from issuance. The proceeds of the private placement will be used for the mineral properties of the Company.

QUANTUM BATTERY METALS CORP.

“David Greenway”

David Greenway, CEO and Director

Contact Information:

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Vancouver, British Columbia

V6C 3N6

Email: Info@quantumbatterymetals.com

Forward-Looking Information This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that Quantum Battery Metals Corp. (the "Company") expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

United States Advisory

The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), have been offered and sold outside the United States to eligible investors pursuant to Regulation S promulgated under the U.S. Securities Act, and may not be offered, sold, or resold in the United States or to, or for the account of or benefit of, a U.S. Person (as such term is defined in Regulation S under the United States Securities Act) unless the securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. Hedging transactions involving the securities must not be conducted unless in accordance with the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in the state in the United States in which such offer, solicitation or sale would be unlawful.