

**FORM 51-102F3**  
***Material Change Report***

Item 1. **Name and Address of Company**

Foremost Lithium Resource & Technology Ltd.  
Suite 250, 750 West Pender Street  
Vancouver, B.C.  
V6C 2T7  
(the "Company")

Item 2. **Date of Material Change**

Dec 28, 2023

Item 3. **News Release**

A news release announcing the material change was published on December 28, 2023, and distributed through Globe Newswire and filed on SEDAR.

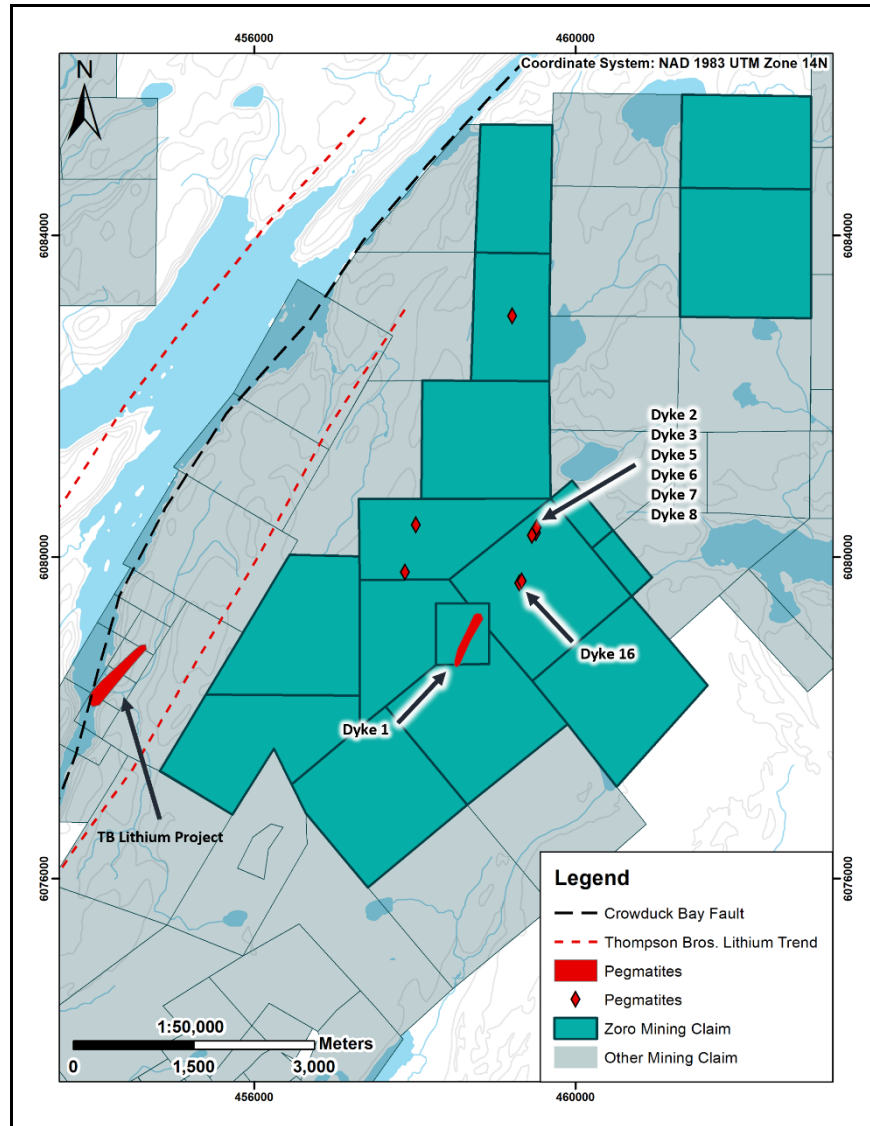
Item 4. **Summary of Material Change**

On December 28, 2023, the Company announced its completing plans for in preparation of a 7,500-metre diamond 30-hole drill winter program on its Zoro Lithium Property located near the historic mining centre of Snow Lake in Manitoba, with its focus on its inferred resource at Dyke 1, a single high-grade lithium bearing spodumene pegmatite, open along strike and at depth, providing excellent potential for further resource development.

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

The Company announced its drilling plans on its Zoro Lithium Property located near the historic mining centre of Snow Lake in Manitoba. The Company is completing plans in preparation of 30-hole, 7,500-metre diamond drill winter program including submitting work permits at the Manitoba Mines Branch. The drill program on the Zoro Property will be in addition to the Company's recently announced 2,500 metre diamond drill program on its Jean Lake Lithium/Gold Property located in the same mining centre. Drilling on both properties will total 10,000 metres. Foremost Lithium's Zoro and Jean Lake Properties share contiguous borders with Snow Lake Lithium's Thompson Brothers and Grass River properties, which are disclosed as having an aggregate measured, indicated and inferred resource estimate of approximately [8.2 million tonnes of 1% Li<sub>2</sub>O](#) of 1% Li<sub>2</sub>O. The Zoro Property is directly adjacent to the

Thompson Brother's ("TB") lithium trend, known for hosting several lithium enriched occurrences. The Zoro Property is also adjacent to the Crowduck Bay Fault which is a significant regional focus for the development of lithium-enriched pegmatite clusters (Figure 1).



**Figure 1. Location of Zoro Property**

Jason Barnard, Chief Executive Officer and President of Foremost Lithium, comments: *"This is the most aggressive drill program our company has embarked on to date. With the most recent announcement of drilling on our Jean Lake Lithium/Gold Property, we will be running two winter drill programs on two different projects for a combined 10,000 metres of drilling this winter. We are pleased to be working our first drill*

*program with Dahrouge and feel confident that we will be able to optimize our resource potential on both our Zoro and Jean Lake Properties to increase shareholder value.”*

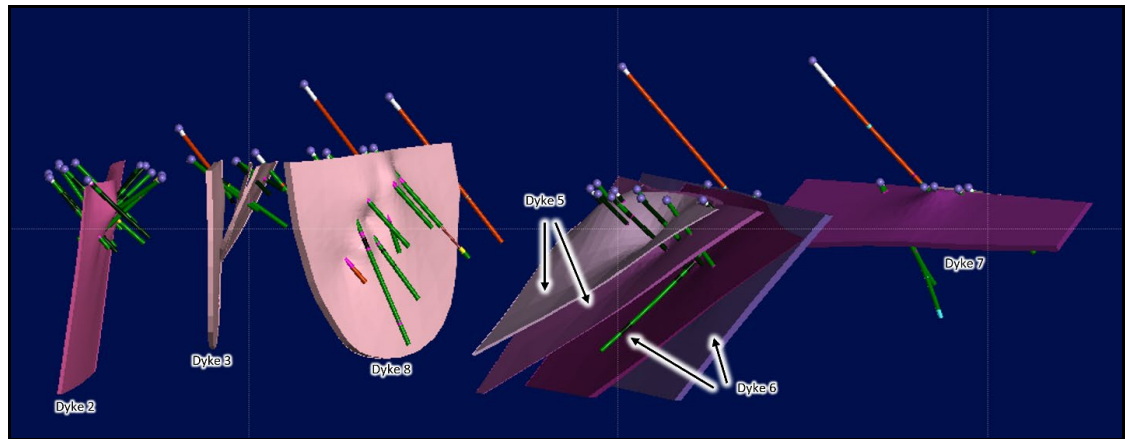
### Dyke 1

Drilling at the Zoro Property will focus on Dyke 1, which partially outcrops at surface and hosts an inferred resource from a single high-grade lithium bearing spodumene pegmatite of 1,074,567 tons at a grade of 0.91% Li<sub>2</sub>O, with a cut-off of 0.3%, as set forth in the Company’s filed SK-1300 Technical Report Summary (2023) and NI-43-101 Technical Report (2018). Mineralization is defined for 265 metres along strike and to a depth of 265 metres and attains widths of up to 40 metres. Dyke 1 has not been drilled since 2018 and is open along strike and at depth providing excellent potential for further resource development. Figure 2 (below) displays previous historic drill holes in Dyke 1, but also highlights this Dyke 1’s potential in the upcoming drill program, as it displays an abundance of undrilled area for further resource development.



**Figure 2: 3-D Model of Dyke 1 with previous and historic drillholes**

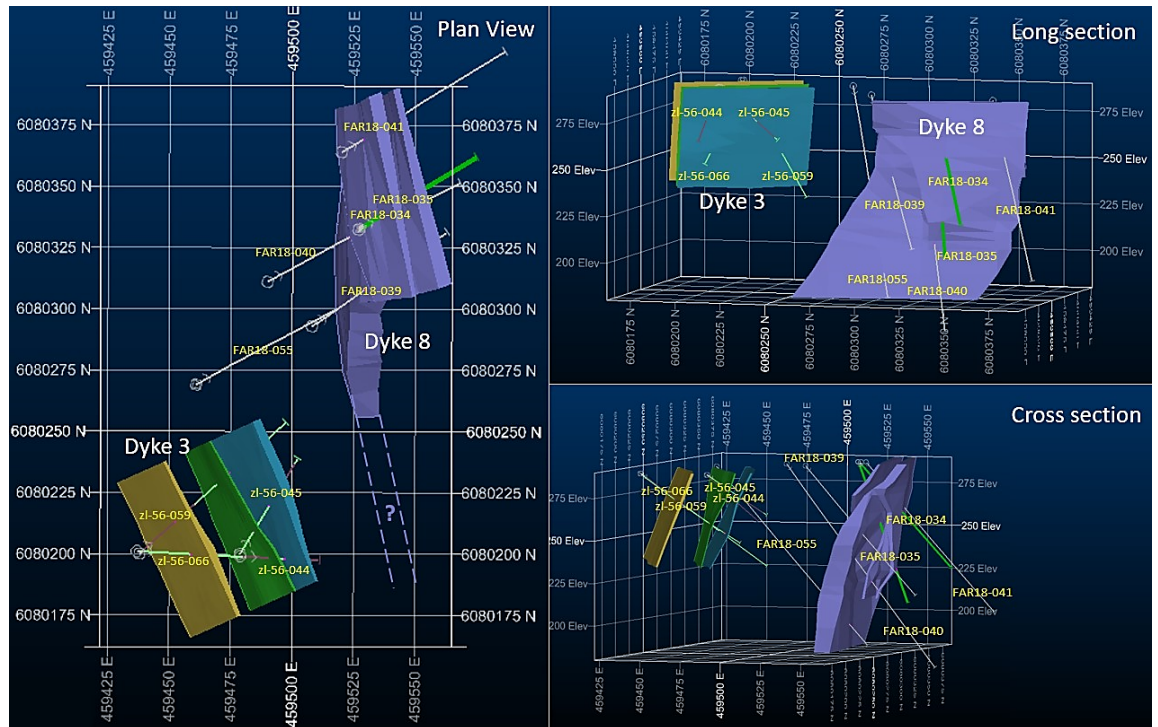
Dahrouge Geological Consulting (“DGC”) conducted a summer exploration program with the goal of collecting surficial structural data to aid in drill targeting while also verifying the presence of spodumene-mineralized pegmatite on surface at Dyke 1. DGC plans to further investigate the spodumene-bearing pegmatites on Dykes 8, 3 and 16 with this drill program (Figure 3).



**Figure 3: 3D model of showing the proposed shape and relationship of Dyke 2, 3, 5, 6, 7, and 8 with previous intersecting drill holes**

### Dyke 8

Dyke 8 has been previously intersected by eight holes (total of 98.25 metres), intersecting high-grade lithium in 36.5 metres of spodumene-bearing pegmatite, including, 12.3 metres of 1.1% Li<sub>2</sub>O, 4.4 metres of 1.2% Li<sub>2</sub>O and 2.2 metres of 1.5% Li<sub>2</sub>O. This Dyke has been defined over 120 metres in length, 5-15 metres in width and has been drilled to a depth of 157 meters and remains open in all directions. Dyke 3 is also open in all directions and further drill testing will be performed to confirm the relationship between Dyke 8 and Dyke 3 (Figure 4).



**Figure 4: Display showing possible connection of Dyke 8 and 3**

DGC is currently finalizing all details of the Zoro Property winter drill program, including securing all vendors and facilities. Drilling is expected to commence in Q1 of 2024 and Foremost will provide additional updates in in due course.

### **Qualified Person**

Technical information in this news release has been reviewed and approved by Dr. Mark Fedikow, P.Geo., who is a Qualified Person as identified by Canadian National Instrument 43-101-Standards of Disclosure for Mineral Projects and as defined by the Securities and Exchange Commission's S-K 1300 rules for mineral deposit disclosure.

Item 6. **Reliance on Subsection 7.1(2) of National Instrument 51-102**

N/A

Item 7. **Omitted Information**

N/A

Item 8. **Executive Officer**

The following executive officer of the Company is knowledgeable about this report and the material change disclosed herein:

Jason Barnard, President and CEO  
Foremost Lithium Resource & Technology Ltd.  
(604) 330-8067

Item 9. **Date of Report**

Dec. 28, 2023