

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**

January 26, 2024

Item 3. **News Release**

A news release was issued by the Company via Globe Newswire and filed on SEDAR+ on January 26, 2024.

Item 4. **Summary of Material Change**

On January 26, 2024, the Company announced results of AGM and appointments.

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

The Company announced the results of its annual general and special meeting of shareholders (the "**AGM**") held on January 25, 2024, in Vancouver, British Columbia.

The Company reported that, at its AGM, shareholders voted to elect Jason Barnard, Michael McLeod, Johnathan More, Andrew Lyons and Douglas L. Mason as directors of the Company for the ensuing year.

In addition, at the AGM shareholders also approved the appointment of MNP LLP, Chartered Professional Accountants, as the Company's auditor, and authorized the directors to fix the auditor's remuneration.

Furthermore, at the AGM shareholders also approved the Company's new 2023 Stock Incentive Plan as more particularly described in the Company's Management Information Circular which was prepared for the AGM.

For more information on these matters please refer to the Company's AGM Management Information Circular which is available on SEDAR+ (at www.sedarplus.ca).

Following the AGM, the Board of Directors (the “**Board**”) met and confirmed the appointment of the following Company executive officers:

Jason Barnard:	President and Chief Executive Officer;
Douglas L. Mason:	Chairman (non-executive);
Bal Bhullar:	Chief Financial Officer and Corporate Secretary; and
Christina Barnard:	Chief Operating Officer;

and the appointment of the following members to the Company’s current Board of Directors’ Committees:

Audit Committee:

Douglas L. Mason (Chair); Michael McLeod and Johnathan More;

Nominating and Corporate Governance Committee:

Michael McLeod (Chair); Douglas L. Mason; and Johnathan More; and

Compensation Committee:

Johnathan More (Chair); Douglas L. Mason (Chair); and Michael McLeod.

The Board would like to thank the shareholders for their ongoing support.

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**

January 26, 2024