51-102F3
MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

FOREMOST LITHIUM RESOURCE & TECHNOLOGY LTD. (the "**Company**")
Suite 250, 750 West Pender Street
Vancouver, BC
V6C 2T7

Item 2 **Date of Material Change**

May 23, 2024

Item 3 **News Release**

A news release announcing the material change was published on May 23, 2024, and distributed through Globe Newswire and filed on SEDAR.

Item 4 **Summary of Material Change**

On May 23, 2024 the Company announced that it has completed its Winter drill program on its Zoro Lithium Project in Manitoba, Canada.

Item 5 **Full Description of Material Change**

The Company announced that it has successfully completed its 2024 winter diamond drilling program on its Zoro property, which was previously announced in the Company's press release dated February 13, 2024. The Company completed 5,826 meters, 21 diamond drill holes targeting untested mineralization to the south-east of Dyke 1, the Company's maiden inferred resource of 1,074,567 tons at a grade of 0.91% Li_2O, with a cut-off of 0.3%, as outlined in the Company's filed Regulation SK-1300 Technical Report Summary (2023) and NI-43-101 Technical Report (2018).

Drilling results have demonstrated the continuity of lithium mineralization along Dyke 1, targeting new, untested areas proximal to the dyke, as well as infill areas along strike and at depth. In the west, the body is comprised of multiple near surface lithium-bearing pegmatites that range up to an apparent 17.9 m thickness; Multiple 50-meter step-outs, perpendicular to the strike of Dyke 1, were used to assess lateral continuity as well as the presence of at depth, extending Dyke 1 from a previous 265-meter strike length to greater than 400 meters. Spodumene was confirmed in drill core in several of the 50 metre step out extensions, providing promising potential for new resource calculation.

"We are pleased to announce the conclusion of a successful drill program on our Zoro Property, which we believe is likely to reflect a continuity of mineralized lithium along Dyke 1," said Jason Barnard, President & CEO of Foremost Lithium. "As global lithium trends continue to straighten, we look forward to the final assay results, which provide the potential for us to pursue additional resource expansion on the Zoro property."

The Company reported initial assay results (see press release dated April 08, 2024) on the first

two holes confirming lithium mineralization spanning a cumulative length of 25.92 metres including 1.09% Li_2O across 10 metres on drill hole FL24-010 and 1.52% Li_2O in drill hole FL24-009 across 5.02 meters. A total of 973 drill core samples have been collected for assay and shipped to SGS Laboratories in Burnaby for detailed analysis. All remaining assays are still pending and are anticipated to be reviewed and completed in approximately 4 to 6 weeks.

Drilling Details*

Hole ID	Prospect	Easting (m)	Northing (m)	Elevation (m)	Azimuth (deg.)	Dip (deg.)	Depth (m)
FL24-001	Dyke 8	459503	6080341	291	68	55	125
FL24-002	Dyke 8	459487	6080307	290	68	65	176
FL24-003	Dyke 8	459496	6080388	291	77	55	125
FL24-004	Dyke 8	459494	6080256	291	100	65	149
FL24-005	Dyke 8	459435	6080198	295	93	45	119
FL24-006	Dyke 8	459440	6080115	296	102	45	125
FL24-007	Dyke 1	458332	6079101	280	74	45	248
FL24-008	Dyke 1	458274	6079080	280	73	55	395
FL24-009	Dyke 1	458369	6078943	287	77	55	308
FL24-010	Dyke 1	458369	6078943	287	77	45	287
FL24-011	Dyke 1	458383	6078886	286	76	45	300
FL24-012	Dyke 1	458383	6078886	286	74	55	311
FL24-013	Dyke 1	458323	6078872	288	76	60	449
FL24-014	Dyke 1	458398	6078833	286	75	45	299
FL24-015	Dyke 1	458332	6078826	288	75	55	425
FL24-016	Dyke 1	458349	6078773	287	75	45	395
FL24-017	Dyke 1	458407	6078788	286	75	45	350
FL24-018	Dyke 1	458461	6078856	286	75	45	200
FL24-019	Dyke 1	458322	6078872	288	70	52	350
FL24-020	Dyke 1	458276	6079080	273	95	52	350
FL24-021	Dyke 1	458322	6078873	288	68	52	350

Data Verification / Quality Assurance and Quality Control

Due to the vertical orientation and variable nature of mineralization at the Company's Dyke 1 deposit, the reported drill intersection lengths, derived from linear measurements along the drill core, may not accurately represent the true width of the mineralized zones. Best practice drilling techniques and geological interpretation were utilized to intersect mineralization in an orientation that approximates the true width as closely as feasible.

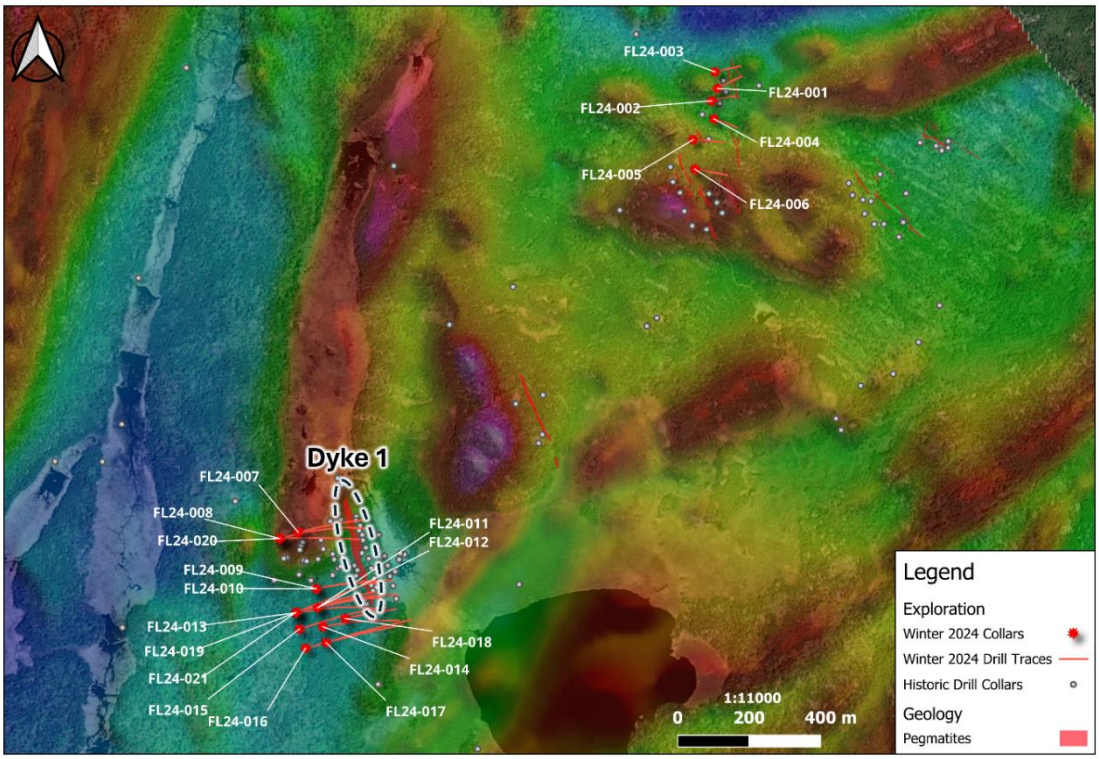

Figure 1: Location of diamond drill holes from the Winter 2024 drill campaign superimposed on magnetic Root-To-Pole (RPT) geophysical data.

Dyke 1 – Future Potential

The body is still open in all directions indicating potential for continued resource expansion and subsequent future drill programs. Foremost will be reporting the results of all assays on a subsequent news release.

Qualified Person

Technical information in this news release has been reviewed and approved by Matthew Carter, 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 Regulation S-K 1300 rules for resource deposit disclosure.

Item 6 Reliance on subsection 7.1(2) or (3) 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**

May 23, 2024