

FORM 51-102F3

MATERIAL CHANGE REPORT

- Item 1. Name and Address of Company**
- CAT Strategic Metals Corporation
1010 - 789 West Pender Street
Vancouver, British Columbia V6C 1H2
- Item 2. Date of Material Change**
- May 25, 2022
- Item 3. News Release**
- The news release was disseminated through access wire on May 25th, 2022
- Item 4. Summary of Material Change**
- The Company has completed the nonbrokered private placement (the "Offering") described in its news release of May 25, 2022
- Item 5. Full Description of Material Change**
- 5.1 Full Description of Material Change**
- See news release dated May 25, 2022 attached hereto
- 5.2 Disclosure for Restructuring Transactions**
- Not applicable.
- Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102**
- Not applicable.
- Item 7. Omitted Information**
- None.
- Item 8. Executive Officer**
- Contact: Robert Rosner
Title: Chairman, Director and Chief Executive Officer
Telephone: (604) 674-3145
Email: robert@catstrategic.com
- Item 9. Date of report**
- June 2, 2022



NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION
IN THE UNITED STATES.

CAT STRATEGIC METALS CLOSES FIRST TRANCHE OF PRIVATE PLACEMENT

VANCOUVER, BC MAY 25, 2022 - CAT Strategic Metals Corporation (CSE: CAT, OTC: CATTf, FRA: 8CH) ("**CAT**" or the "**Company**") announces that it has closed the first tranche of the previously announced non-brokered private placement (the "**Private Placement**"), whereby the Company issued 27,816,666 units (the "**Units**") at a price of CDN\$0.03 per Unit for proceeds of \$834,500. Each Unit is comprised of one common share in the capital of the Company (a "**Share**") and one whole non-transferable share purchase warrant (a "**Warrant**"). Each whole Warrant will be exercisable to acquire one Share at an exercise price of CDN\$0.05 per Share for a period of 36 months from the date of issuance.

The securities issued pursuant to the Private Placement, and any Shares that may be issuable on exercise of any such securities, are subject to a statutory hold period expiring four months and one day from the date of issuance of such securities.

Finders' fees were paid in connection with the first tranche of the Private Placement in the form of CDN\$15,165 in cash and through the issuance of 605,500 finders' warrants (a "**Finders' Warrant**"). Each Finders' Warrant is exercisable to acquire one Share at an exercise price of CDN\$0.05 per Share for a period of 36 months from the date of issuance.

CAT intends to use the net proceeds of the Private Placement for further exploration of CAT's properties, with a primary focus on the South Preston Uranium Property, and for general working capital purposes.

About CAT Strategic Metals Corporation:

CAT's Mission Statement and corporate strategy is to source, identify, acquire and advance property interests located in mineral districts proven to have world class potential, primarily for gold and copper. In addition to the South Preston Uranium Project, CAT's Burntland Project is focused on the exploration and development of several targets located Northeast of Saint Quentin in the county of Restigouche, New Brunswick, Canada, and The Gold Jackpot strategic metals property with multiple targets for gold-silver, copper, and tellurium property located NE of Elko, Nevada, in the Pequop gold-copper Trend. CAT's shares trade on the Canadian Securities Exchange under the trading symbol "CAT", on the OTC under the trading symbol "CATTf" and on the Frankfurt Stock Exchange under the symbol "8CH".

ON BEHALF OF THE BOARD

Robert Rosner
Chairman, President & CEO

Further information regarding the Company can be found on SEDAR at www.sedar.com and by visiting the Company's website at www.catstrategic.com or by contacting the Company directly at (604) 674-3145.

Certain information contained in this news release constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information"). Without limiting the foregoing, such forward-looking information includes statements regarding the process and completion of the Offering, the use of proceeds of the Offering and any statements regarding the Company's business plans, expectations and objectives. In this news

release, words such as “may”, “would”, “could”, “will”, “likely”, “believe”, “expect”, “anticipate”, “intend”, “plan”, “estimate” and similar words and the negative form thereof are used to identify forward-looking information. Forward looking information should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information is based on information available at the time and/or the Company management’s good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company’s control. For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company’s most recent Management’s Discussion and Analysis and financial statements and other documents filed by the Company with the Canadian securities commissions and the discussion of risk factors set out therein. Such documents are available at www.sedar.com under the Company’s profile and on the Company’s website, www.catstrategic.com. The forward-looking information set forth herein reflects the Company’s expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "*U.S. Securities Act*"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the *U.S. Securities Act* and applicable state securities laws or an exemption from such registration is available.