

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Musk Metals Corp. (the “Company”)
2905 - 700 W Georgia Street
Vancouver, BC, V7Y 1C6

Item 2 Date of Material Change

April 3, 2023

Item 3 News Release

The news release was disseminated through Market News and Stockwatch.

Item 4 Summary of Material Change

On April 3, 2023, the Company announced it had received its assay results from the 2022 drilling campaign on its 100% owned "Elon" lithium project in La Corne, Quebec.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached News Release

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Nader Vatanchi, CEO and Director, (604) 717-6605

Item 9 Date of Report

April 14, 2023



MUSK METALS RECEIVES COMPLETE DRILLING RESULTS ON ITS 100% OWNED “ELON” LITHIUM PROJECT IN QUEBEC, CANADA AND PROVIDE INTERPRETATION OF RESULTS

April 3, 2023, VANCOUVER, BC – Musk Metals Corp. (“Musk Metals” or the “Company”) (CSE: MUSK) (OTC: EMSKF) (FSE: 1I30) is pleased to announce it has received its assay results from the 2022 drilling campaign on its 100% owned "Elon" lithium project in La Corne, Quebec. Four drill holes were drilled on the west part of the Property from October 22nd (see news release dated December 28th) to November 1st.

The drill planning objectives were to test magnetic lows, possible sources of soil anomalies or interpreted contacts. Magnetic low targets were identified by Dynamic Discoveries Geosciences using high resolution heliborne magnetic survey (Dubé, 2021) and DEM. Low magnetic corridors emanating from the interpreted intrusion were identified, with possible dyke swarms cross-cutting the interpreted intrusions, which are concordant with till anomalies, showing a similar context as the Quebec Lithium Mine located 600m south-west of the Elon Lithium Property (the “Property”).

The Program

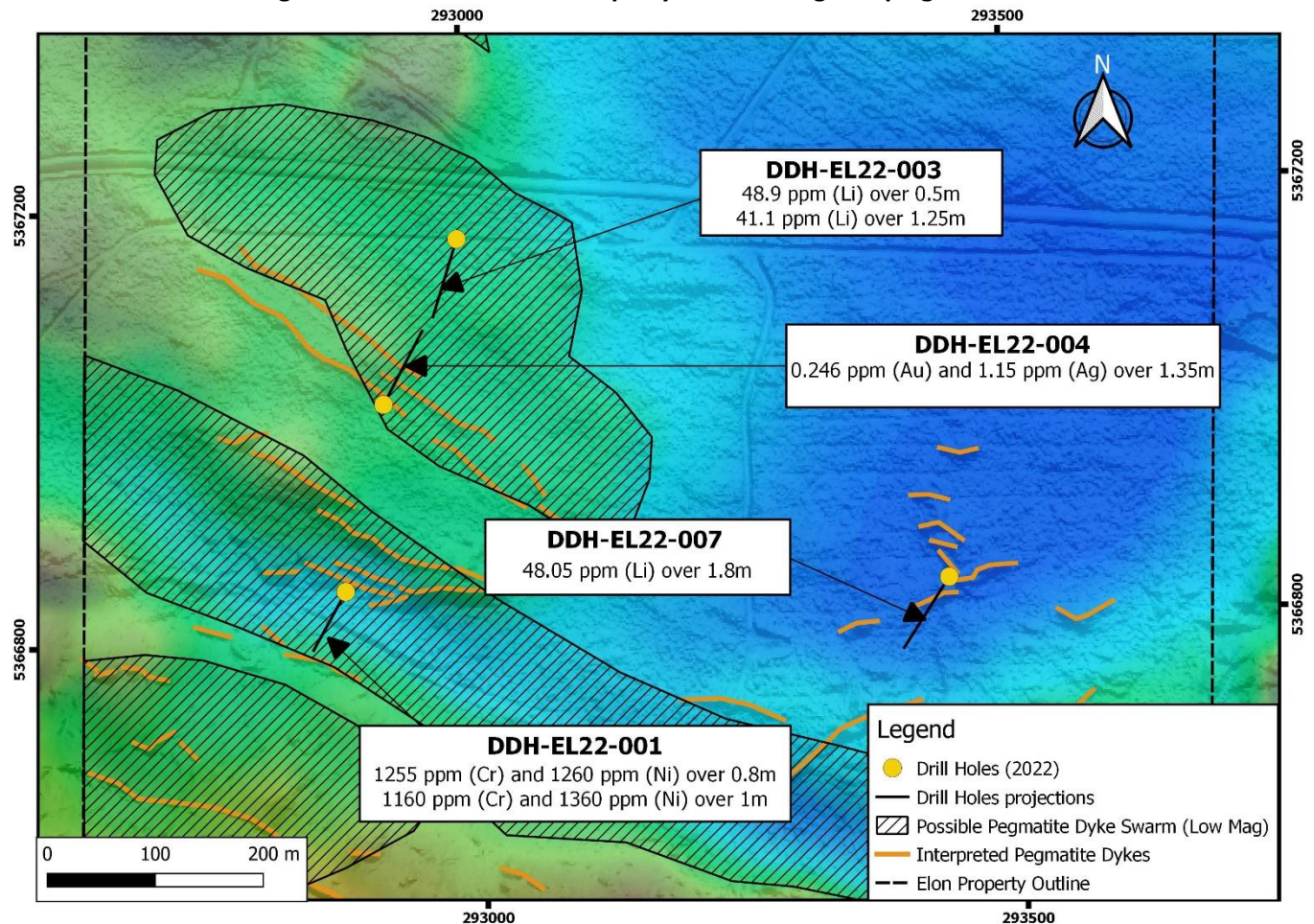
A summer trail opening campaign was conducted with the aim to expose bedrock. All the trenches were terminated before reaching bedrock, as the overburden was too thick. Following the trenching campaign, four drill holes (“DDH”) were successfully completed (see news release dated December 28th). The overburden in the area is thick, with thickness ranging from 20 to 39m of sand. All the drilled holes reached a depth of 150m.

Although the geochemical assays show anomalous lithium content, no lithium minerals were visualized during the logging. The Company’s technical team is of the opinion that the lithium anomalies are generated by alteration and will try to further investigate the source of the anomalies in the upcoming work programs. Initial targets and expected pegmatite bodies were not reached. Magnetic anomalies were not explained, and possible sources of soil anomalies were not identified. Unexpected Chromium and Nickel values were intersected in hole EL22-001 in sheared andesite, as well as gold and silver values in hole EL22-007 in a volcanoclastic volcanic tuff unit. It is important to note that this first drill phase is very limited in length and additional drilling will allow to further inspect the Property.

Table 1: Drill Holes Assay Results

Drill Hole ID	From (m)	To (m)	Length (m)	Average Result (ppm)
EL22-001	61.1	61.9	0.8	1255 Cr + 1260 Ni
	62.6	63.6	1	1160 Cr + 1360 Ni
EL22-003	49.3	51.1	1.8	48.05 Li
EL22-004	55	55.5	0.5	48.9 Li
	97.75	99	1.25	41.1 Li
EL22-007	71.75	73.1	1.35	0.246 Au + 1.15 Ag

Figure 1. Overview of Elon Property 2022 Drilling Campaign



Next Steps

In the upcoming days, the Company plans to split the rest of the cores adjacent to the anomalies and send additional sections for assaying. This way, the lithium, nickel, and gold anomalies will be investigated to determine possible extensions. Further geochemical interpretations will be conducted to better understand the geological context of the area.

The Company is currently planning for a new drilling campaign which will take into account the new results as well as adjacent properties results. The Company is also investigating the possibility of doing till sampling at the bedrock interface with the use of a small drill, in order to follow up on the previously discovered lithium anomalies and to better localize its source. Other planned work include additional prospecting for boulders, which hosted lithium anomalies in the previous surveys.

Musk Metals CEO, Nader Vatanchi states, "This maiden drill program on the Elon Property allowed the Company's technical team to obtain significant information about the local geology. The Elon Property is located approximately 600m from the Quebec Lithium mine and we expect that additional work will lead to further discoveries. The Elon Property hosts lithium anomalies in till samples, and the current work completed and future work to take place aim at finding the source of those anomalies on the Property. The Company already defined lithium anomalies in pegmatite that are part of glacial floats. Currently, the focus is to find the source of those boulders in order to find out if additional mineralization is located at its source or in its surrounding."

The Property and Adjacent Properties

The Elon Property is strategically located in Abitibi, Qc at approximately 600 meters northeast of North American Lithium Project (recently acquired by Sayona Québec) and formerly known as Mine Québec Lithium. North American Lithium produced over 907,000 tons of material at 1.40% Li₂O between 1955 and 1965 (Boily et al, 1989). In a June 28th, 2022 news release, Sayona Québec formally approved the restart of North American Lithium operation for lithium extraction and spodumene concentrate production. In September 2022 Sayona announced a 200 million dollars contract for the mining operations (September 27th, 2022 press release). In March 2023, Sayona reported having produced 1200 tons of lithium concentrate from North American Lithium (March 15th, 2023 news release).

Jourdan Resources is investigating a pegmatite field approximately 1000m SE of the Elon Property, has reported lithium content of up to 2.38% Li₂O over 0.90m and 1.33% Li₂O over 5.25m in pegmatites (June 9th, 2022 and July 7th, 2022 news release) and 1.23% over 4.15m (February 15th, 2023 press release)

References:

Boily, M., Pilote, P., Raillon, H., 1989: La métallogénie des métaux de haute technologie en Abitibi-Témiscamingue. Ministère des Ressources Naturelles, MB 89-29.

Dubé, J., 2021: Technical Report, High-Resolution Heliborne Magnetic Survey, Elon Lithium Property. Dynamic Discovery Geoscience for Musk Metal Corp. GM 72093.

Jourdan Resources inc., June 9th, 2022 news release. *Jourdan Announces First of Eighteen Drillholes Assay Results With Li₂O Grades.*

<https://jourdaninc.com/jourdan-announces-first-of-eighteen-drillhole-assay-results-with-li2o-grades/>

Jourdan Resources inc., July 7th, 2022 news release. *Jourdan Announces More Elevated Li₂O Grades From Its Drill Campaign.*

<https://jourdaninc.com/jourdan-announces-more-elevated-li2o-grades-from-its-drill-campaign/>

Jourdan Resources Inc., September 15th, 2022 news release. *Jourdan Announces Soil Sampling Program Expansion And Arrival Of Second Drill To Accelerate Completion Of Its Phase 3 Summer Drill Campaign.*

<https://jourdaninc.com/jourdan-announces-soil-sampling-program-expansion-and-arrival-of-second-drill-to-accelerate-completion-of-its-phase-3-summer-drill-campaign/>

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<https://jourdaninc.com/jourdan-intersects-1-23-li2o-over-4-15-m-at-vallee/>

Sayona Québec inc. June 28th, 2022 news release. *Sayona & Piedmont Formally Approve NAL Restart.*

https://sayonamining.com.au/wp/wp-content/uploads/2022/06/SYA_NAL-restart_28-Jun-22.pdf

Sayona Québec inc. September 27th, 2022 news release. *Sayona et L. Fournier & Fils signent un contrat historique pour les opérations minières.*

<https://www.sayona.ca/wp-content/uploads/2022/09/Communiqué-Entente-Fournier-2.pdf>

Sayona Québec inc. March 15th, 2023 news release. *1200 Tonnes de Concentré de Lithium Commercialisable Produites au Complexe Lithium Amérique du Nord.*

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Qualified Person

This press release was prepared by Pierre-Alexandre Pelletier, P.Geo OGC, and Steven Lauzier, P.Geo OGC whom are qualified persons as defined under National Instrument 43-101, and who reviewed and approved the geological information provided in this news release.

About Musk Metals Corp.

Musk Metals is a publicly traded exploration company focused on the development of highly prospective, discovery-stage mineral properties located in some of Canada's top mining jurisdictions. The growing portfolio of mineral properties exhibit favorable geological characteristics in under-explored areas within the prolific "Electric Avenue" pegmatite field of northwestern Ontario, the "Abitibi Lithium Camp" of southwestern Quebec, the "Golden Triangle" district of British Columbia, the Mineral Rich "Red Lake" mining camp of Northwestern Ontario and the "Chapais-Chibougamau" mining camp, the second largest mining camp in Quebec, Canada.

Make sure to follow the Company on [Twitter](#), [Instagram](#) and [Facebook](#) as well as subscribe for Company updates at <http://www.muskm Metals.ca/>

ON BEHALF OF THE BOARD



CEO & Director

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FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events, or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding the intended use of proceeds of the Offering and other matters regarding the business plans of the Company. The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements including that the Company may use the proceeds of the Offering for purposes other than those disclosed in this news release; adverse market conditions; and other factors beyond the control of the Company. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include general market conditions and other factors beyond the control of the Company. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents or accuracy of this press release.