

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

May 12, 2023

Item 3 News Release

The news release was disseminated through Accesswire and Stockwatch.

Item 4 Summary of Material Change

On May 12, 2023, the Company announced it would be starting its fifth exploration program for Phase 1, on its 100% owned “Elon” lithium project in 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

May 24, 2023



MUSK METALS ANNOUNCES IT IS PLANNING DRILL FOR TILL SAMPLES ON ITS 100% OWNED “ELON” LITHIUM PROPERTY IN QUEBEC, CANADA

May 12, 2023, VANCOUVER, BC – Musk Metals Corp. (“Musk Metals” or the “Company”) (CSE: MUSK) (OTC: EMSKF) (FSE: 1130) is pleased to announce it will start its fifth exploration program for Phase 1, on its 100% owned “Elon” lithium project in Quebec (the “Property”). The survey will use a motorized auger drill to sample the till below the surface sediments. The purpose of the survey is to better define the dispersion of the plume in the till column in three dimensions (3D). Permitting and communication with the stakeholders is underway to start the work phase during the upcoming summer.

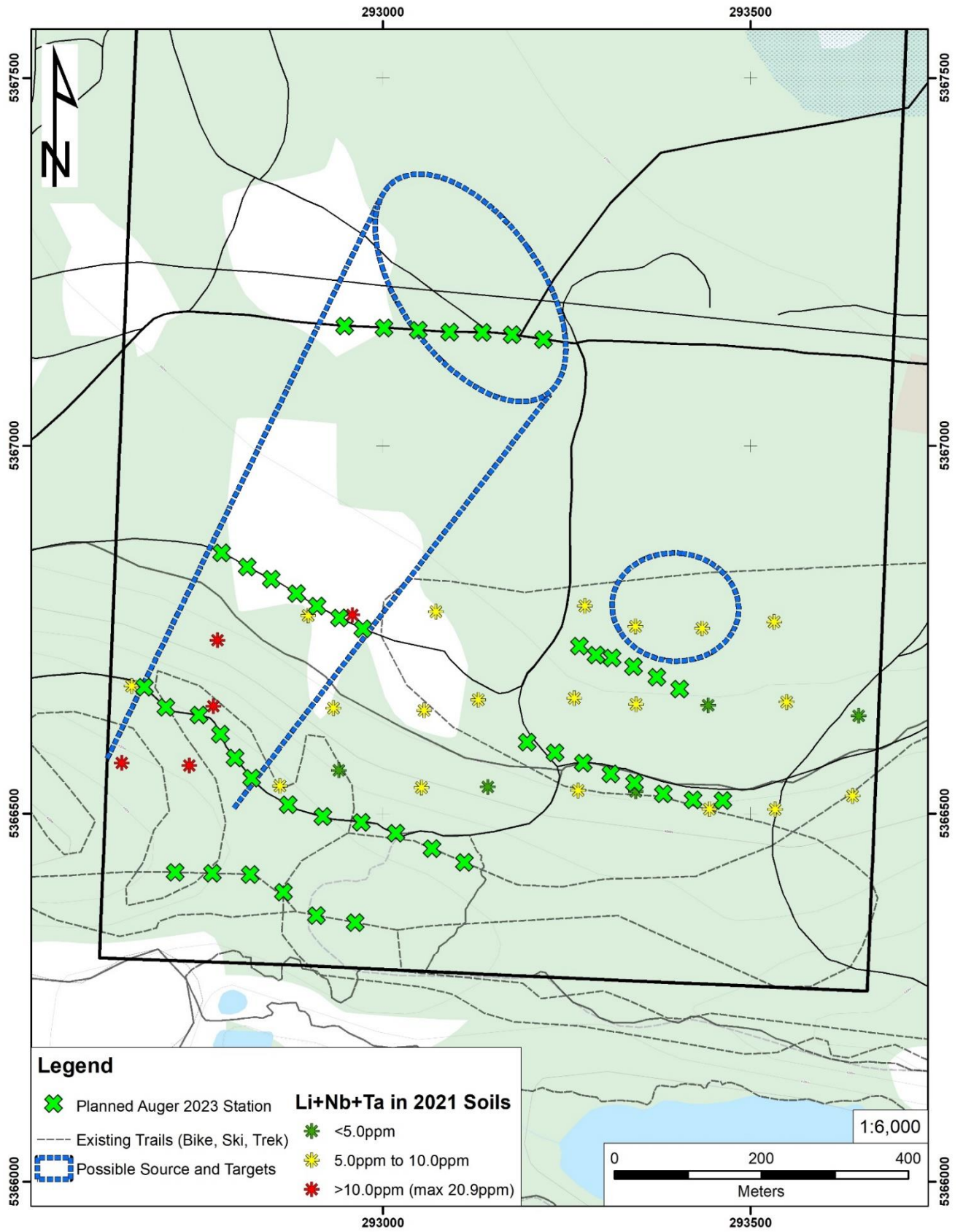
The Program

The survey will allow the Company to follow up on till anomalies previously defined (*See news release dated March 4th, 2023*). The survey will also inspect multiple geophysical targets located on the Property. The targets include suspected pegmatite dykes that were interpreted from magnetic and lidar surveys (*See news releases dated May 16th, 2022 and June 14th, 2022*). Previously, trenching was unable to reach the bedrock to test geophysics anomalies on the Property. The drill for till survey will allow to better define the till anomalies and their possible sources beneath under surficial cover. This will then allow to define a second diamond drill hole program to test the new anomalies and geophysics targets that are up-ice from any till anomalies.

The till will be drilled using an auger drill equipped with a split spoon sampler. The Company is expected to test approximately 20 holes in a first phase and will permit many holes to allow flexibility during the survey. Total overburden thickness in the area is approximately 15 to 25m deep, based on overburden measurements from the 2022 campaign drillholes and historical data. The hollow core is expected to reach the basal till material before reaching bedrock where it will collect material within the split spoon sampler. All the till column is planned to be sampled. The sampling stations are approximately 40m apart and perpendicular to the glacial flow.

Multiple access points are located on the southern part of the Property and are expected to be used to place the auger drill.

Figure 1. Proposed Auger Drill Stations



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); 1.23% over 4.15m (February 15th, 2023 press release) and over 0.82% over 8.0m (March 21st, 2023 news release).

The Company also announces that it has decided not to further pursue the McDonough Red Lake and the Pakeagama Lithium claims, both of which are in northwestern Ontario. The Company has dropped both options on both properties. Moving forward, the Company will continue to focus on its Elon Lithium Property and is actively pursuing new exploration opportunities.

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.

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/>

Jourdan Resources Inc., February 15th, 2023 news release. *Jourdan Intersects 1.23% Li₂O over 4.15m at Vallée.*

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

Jourdan Resources Inc., March 21st, 2023 news release. *Jourdan Intersects 0.82% Li₂O over 8m at Vallée.*

[Jourdan Intersects 0.82% Li₂O over 8 m at Vallée - Jourdan Resources Inc. \(jourdaninc.com\)](https://jourdaninc.com/jourdan-intersects-0-82-li2o-over-8-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/Communique-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.*
https://www.sayona.ca/wp-content/uploads/2023/03/PR_14_mars_2023.pdf

Qualified Person

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

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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.

ON BEHALF OF THE BOARD

Nader Ostanchi

CEO & Director

For more information on Musk Metals, please contact:

Phone: 604-717-6605

Corporate e-mail: info@muskmetals.ca

Website: www.muskmetals.ca

Corporate Address: 2905 - 700 West Georgia Street, Vancouver, BC, V7Y 1C6

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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.

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