

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

On August 28, 2023

Item 3 News Release

The news release was disseminated through Accesswire and Stockwatch.

Item 4 Summary of Material Change

On August 28, 2023, the Company announced it had closed the first tranche of its non-brokered private placement for aggregate gross proceeds of \$126,000.

The Company closed the first tranche of the non-brokered private placement of 1,575,000 units at a price of \$0.08 per unit for gross aggregate proceeds of \$126,000. Each unit is comprised of one common share of the Company (each, a “**Share**”) and one share purchase warrant (each whole warrant, a “**Warrant**”), with each warrant entitling the holder to purchase one additional share (each, a “**Warrant Share**”) at a price of \$0.12 per warrant share for a period of two years following the closing of the private placement.

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

September 13, 2023



FOR IMMEDIATE RELEASE
NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES

MUSK METALS ANNOUNCES PRIVATE PLACEMENT

August 28, 2023, VANCOUVER, BC – Musk Metals Corp. (“Musk Metals” or the “Company”) (CSE: MUSK) (OTC: EMSKF) (FSE: 1I30) is pleased to announce it has closed the first tranche of its non-brokered private placement for aggregate gross proceeds of \$126,000.

The Company closed the first tranche of the non-brokered private placement of 1,575,000 units at a price of \$0.08 per unit for gross aggregate proceeds of \$126,000. Each unit is comprised of one common share of the Company (each, a “Share”) and one share purchase warrant (each whole warrant, a “Warrant”), with each warrant entitling the holder to purchase one additional share (each, a “Warrant Share”) at a price of \$0.12 per warrant share for a period of two years following the closing of the private placement.

The Company paid an aggregate of \$2,080, issued 26,000 Broker Warrants in connection with the closing of the offering. Each Broker Warrant entitles the holder to purchase one additional Share at a price of \$0.12 per Broker Warrant Share for a period of two years following the closing of the offering.

All securities issued in connection with the Offering are subject to a statutory hold period expiring four months and one day after closing of the Offering.

The aggregate gross proceeds from the sale of the private placement will be used for general working capital.

None of the securities sold in connection with the private placement will be registered under the United States *Securities Act of 1933*, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 Company's properties are in the "Allison Lake Batholith" of Northwestern Ontario, and the "Chapais-Chibougamau", "Abitibi", and "James Bay" regions of Quebec.

Make sure to follow the company on [Instagram](#) and [Facebook](#) as well as subscribe for company updates at www.muskmetals.ca

ON BEHALF OF THE BOARD

Nader Catanchi

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

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.

Neither Canadian Securities Exchange (CSE) nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.