

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

October 4, 2023

Item 3 News Release

The news release was disseminated through Accesswire and Stockwatch.

Item 4 Summary of Material Change

On October 4, 2023, the Company announced it had started its fifth exploration program for Phase 1, on its 100% owned ‘Elon’ lithium project in Quebec. 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). Permit request has been sent and exploration work is expected to start mid-October upon permit reception.

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

October 13, 2023



MUSK METALS ANNOUNCES IT WILL DEBUT SURFACE DRILLING ON ITS 100% OWNED “ELON” LITHIUM PROJECT IN QUEBEC, CANADA

October 4, 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 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). Permit request has been sent and exploration work is expected to start mid-October upon permit reception.

The program target soils that are located down-ice from identified magnetic and soil anomalies (*see news release dated March 4th, 2022*) that were not explained during the last rock drill phase (*see news release dated December 28th, 2022*).

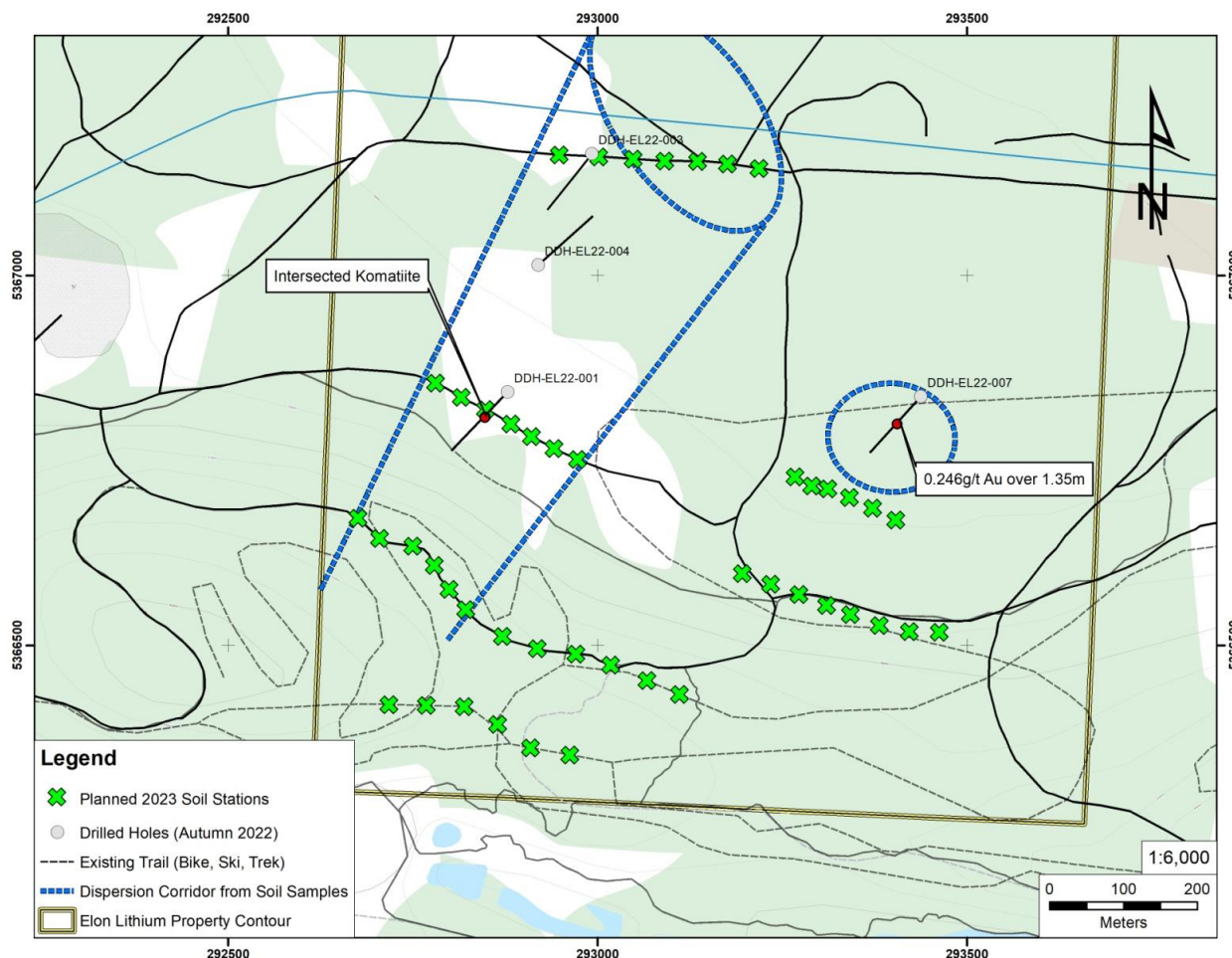
The Program

The program targets identified magnetic and soil anomalies that were not explained by drilling (Figure 1). The till will be drilled using a Big Beaver Auger Drilling Rig equipped with a split spoon sampler. The Company is expected to test approximately 46 holes. Overburden thickness in the area is approximately up to 25m thick, based on overburden measurements from the 2022 drilling campaign. If till is not found or not reached, the field crew will perform a soil assay in the sediment in parallel to the drilling in order to obtain information via a MMI (Mobile Metallic Ion) sampling. The hollow core is expected to reach the till material beneath the surficial sediments where it will collect material within the split spoon sampler.

The till is planned to be sampled to produce a 1kg for fine material sample. The sampling stations are approximately 40m apart and perpendicular to the glacial flow.

Mountain Bike trails, Cross-Country Ski trails and other trails are present on the southern part of the Property and are expected to be used to place the auger drill. Damage to the trails should be minimal and will be repaired before leaving.

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 (NAL) 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). In April 2023, Sayona published a definitive feasibility study that confirms the NAL value with \$2.2B NPV (April 13, 2023 news release).

Consolidated Lithium Metals inc. (formerly Jourdan Resources) is investigating a pegmatite field approximately 1000m SE of the Elon Property, and 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). A 14,500m diamond drill holes campaign was announced on their Vallée Property (September 14th, 2023 news 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.

Consolidate Lithium Metals inc., September 14th, 2023 news release. *Drilling Commences on CLM's Vallée Joint Venture.*

<https://consolidatedlithium.com/drilling-commences-on-clms-vallee-joint-venture/>

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.*

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

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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

Sayona Québec inc, April 13, 2023 news release. *Definitive Feasibility Study Confirms NAL Value with \$2.2B NPV.*

<https://www.sayona.ca/en/nos-nouvelles/definitive-feasibility-study-confirms-nal-value-with-a2-2b-npv/>

Qualified Person

This press release was prepared by Pierre-Alexandre Pelletier, P.Geo O.G.Q., and Steven Lauzier, P.Geo O.G.Q. 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 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 <http://www.muskm Metals.ca/>

ON BEHALF OF THE BOARD

Nader Oatanchi
CEO & Director

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FORWARD-LOOKING STATEMENTS

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