

**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**

January 16, 2024

**Item 3 News Release**

The news release was disseminated through Market News and Stockwatch.

**Item 4 Summary of Material Change**

On January 16, 2024, the Company announced it had acquired by claim staking two uranium properties located in the Upper Laurentides region of Quebec.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

See the 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**

January 26, 2024



## **MUSK METALS ACQUIRES FAFNIR LAKE AND BISSENT LAKE URANIUM PROPERTIES IN QUEBEC**

**January 16, 2024, VANCOUVER, BC – Musk Metals Corp. (“Musk Metals” or the “Company”) (CSE: MUSK) (OTC: EMSKF) (FSE: 1I30)** is pleased to announce that it has acquired by claim staking two uranium properties located in the Upper Laurentides region of Quebec.

### **Property Description**

The Fafnir Lake property consists of 36 claims covering 2,102 hectares (21 km<sup>2</sup>). The Property is approximately 75 km north of the town of Mont-Laurier and has good access through a network of secondary and lumber roads. The property comprises 2 showings: Huillier and Fafnir Lakes.

Discovered in 1968 and never followed-up, the Huillier Lake showing consists of at least 5 light colored pegmatite dykes, striking almost due north and dipping 10 to 20 degrees to the east. Several 0.3 to 0.6 m wide intervals, mineralized in uraninite were intersected by historical diamond drilling in 1969. Values up to 0.11% U<sub>3</sub>O<sub>8</sub> were reported.

The Fafnir Lake showing was discovered in 2006 and consists of an intensely altered pegmatite body where a grab sample yielded 0,16% U<sub>3</sub>O<sub>8</sub>. It is reported that the pegmatite mineralogy shows evidence of late-stage magmatic enrichment, suggesting additional uranium concentration. In addition, an historical diamond drill hole completed in 1969 and located 750 m to the north-northwest of the Fafnir showing returned 0.19% U<sub>3</sub>O<sub>8</sub> over 3 metres.

The Bissent Lake property comprises 35 claims covering 2,056 hectares (20,6 km<sup>2</sup>). The Property is approximately 50 km northeast of the town of Mont-Laurier and has excellent access through a network of secondary and lumber roads. The property includes the Trou-do showing that was sampled and assayed where a grab sample returned 0.11% U<sub>3</sub>O<sub>8</sub>. The mineralization is within a pegmatite dyke hosted in a biotite paragneiss.

The Company cautions that the geological information provided in this news release is of historical nature and mineralization may not be representative of mineralization on both Fafnir Lake and Bissent Lake properties.

Benoit Moreau, P.Eng., a qualified person as defined by National Instrument 43-101, and vice-president of exploration for Musk Metals, is responsible for the technical information contained 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 “Chapais-Chibougamau”, “Abitibi”, “Upper Laurentides” and “James Bay” regions of Quebec.

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**

*Nader Catanchi*

CEO & Director

### **For more information on Musk Metals, please contact:**

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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.

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