

**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**

November 4, 2024

**Item 3 News Release**

The news release was disseminated through Newswire.

**Item 4 Summary of Material Change**

On November 4, 2024 the Company announced it had begun exploration on its 100% owned Fafnir Lake Molybdenum Property, located in the Upper Laurentides region of Quebec. The Company is carrying out detailed outcrop sampling in an area roughly 4 km by 1 km encompassing both the Fafnir Lake and Huillier Lake showings which are nearly 3 km apart.

**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**

Mario Pezente, CEO and Director, (604) 717-6605

**Item 9 Date of Report**

November 14, 2024



**MUSK METALS BEGINS EXPLORATION AT ITS FAFNIR LAKE URANIUM  
AND MOLYBDENUM PROPERTY IN QUEBEC**

**November 4, 2024, VANCOUVER, BC – Musk Metals Corp. (“Musk Metals” or the “Company”) (CSE: MUSK) (OTC: EMSKF) (FSE: 1I30)** is pleased to announce that it is beginning exploration on its 100% owned Fafnir Lake Molybdenum Property, located in the Upper Laurentides region of Quebec. The Company is carrying out detailed outcrop sampling in an area roughly 4 km by 1 km encompassing both the Fafnir Lake and Huillier Lake showings which are nearly 3 km apart.

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 is comprised of the Huillier Lake and Fafnir Lake showings.

The Fafnir Lake showing was discovered in 2006 and consists of an intensely altered pegmatite body where a grab sample yielded 0.16% uranium oxide (“U<sub>3</sub>O<sub>8</sub>”), 0.06% molybdenum (“Mo”), 0.06% lead (“Pb”), 0.15% zirconium (“Zr”), and 92 ppm niobium (“Nb”). Approximately 750 metres to the north-northwest, historical drill hole C-8 returned 0.19% U<sub>3</sub>O<sub>8</sub> over 3 metres.

Another outcrop, 1,000 metres north-northwest of the Fafnir Lake showing, returned 0.02% U<sub>3</sub>O<sub>8</sub>, 0.01% Mo, 0.01% Pb, 0.04% Zr, and 44 ppm Nb. In addition, an outcrop 1,100 metres south of the Fafnir Lake showing yielded 0.02% U<sub>3</sub>O<sub>8</sub>, 0.01% Mo, 0.04% Pb, 0.49% Zr, and 28 ppm Nb.

Discovered in 1968 and never followed-up, the Huillier Lake showing is nearly 3 km north of the Fafnir Lake showing and consists of at least 5 light colored and parallel pegmatite dykes, striking almost due north and dipping 10 to 20 degrees to the east. A total of 3 historical holes drilled from the Huillier showing crosscut several 0.3 to 0.6 metre wide intervals that assayed 0.06 to 0.11% U<sub>3</sub>O<sub>8</sub>; no assays were available for Mo, Pb, Zr or Nb.

In the early 2000’s, government geologists have mapped many new pegmatite outcrops along a northern trend between both Fafnir Lake and Huillier Lake showings. These pegmatite outcrops were never followed up for molybdenum, lead, or niobium despite similar geological features. Of interest, some of these pegmatite outcrops are large and exceed 900 m<sup>2</sup> in size, suggesting a large pegmatite system may be present in the vicinity of both the Fafnir Lake and Huillier Lake showings.

Musk Metals cautions that the geological information provided in this news release is of historical nature and mineralization may not be representative of mineralization on the Fafnir Lake property.

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", "Temiscamingue", and "James Bay" regions of Quebec, and the "Golden Triangle" district of British Columbia.

ON BEHALF OF THE BOARD

***MARIO PEZZENISE***

CEO & Director

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

Phone: 604-717-6605

Corporate e-mail: [info@muskmetals.ca](mailto:info@muskmetals.ca)

Website: [www.muskmetals.ca](http://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.