

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Refined Metals Corp. (the “Company”)
P.O. Box 17559
Vancouver, BC V6E 0B2

Item 2 Date of Material Change

December 20, 2022, and December 21, 2022

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Globe Newswire on December 23, 2022, and a copy was subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced that its OTC Market (“OTC”) trading symbol has changed from “CADMF” to “RFMCF”. The Company’s common shares began trading on the OTC under “RFMCF” on December 20, 2022.

The Company also announced it has granted 1,300,000 stock options (“Options”), each with an exercise price of \$0.22 to certain officers, directors and consultants of the Company. The Options will expire December 21, 2025.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that its OTC Market (“OTC”) trading symbol has changed from “CADMF” to “RFMCF”. The Company undertook the change to its OTC trading symbol as part of its change of business and the related change of the Company’s name. The Company’s common shares began trading on the OTC under “RFMCF” on December 20, 2022.

The Company also announced that it has granted 1,300,000 stock options (“Options”), each with an exercise price of \$0.22 to certain officers, directors and consultants of the Company. Such Options shall vest in equal quarterly installments on March 21, 2023, June 21, 2023, September 21, 2023, and December 21, 2023, and shall expire December 21, 2025. Each vested Option, upon payment of the exercise price, entitles the holder thereof to receive one common share of the Company.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7 Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8 Executive Officer

For further information, please contact Eli Dusenbury, Chief Financial Officer of the Company, at 604-398-3378 or via email to ir@chemesis.com.

Item 9 Date of Report

January 3, 2023