

**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

January 17, 2023

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Stockwatch on January 17, 2023, and a copy was subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced it engaged Orange Unicorn Ltd (“**Orange Unicorn**”) to provide online marketing services for a one-month period, commencing January 23, 2023. Orange Unicorn will utilize their online programs with the aim of broadening the Company’s reach within the investment community in Europe, increasing investor awareness of the Company and attracting potential new investors through various online platforms and methods of engagement in consideration of €150,000.

The Company also announced it granted 1,000,000 Restricted Share Rights (“**RSR**”), to certain corporate development consultants of the Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced it engaged Orange Unicorn Ltd (“**Orange Unicorn**”) to provide online marketing services for a one-month period, commencing January 23, 2023. Orange Unicorn will utilize their online programs with the aim of broadening the Company’s reach within the investment community in Europe, increasing investor awareness of the Company and attracting potential new investors through various online platforms and methods of engagement in consideration of €150,000.

The marketing services include distribution and disseminate information provided by Refined to existing and potential shareholders. Orange Unicorn will respond to interested party inquiries and inquiries from shareholders and provide, where appropriate, factual, and public information from the Company. Orange Unicorn is an arm’s-length service provider to the Company.

Refined also announces that it has granted 1,000,000 Restricted Share Rights (“**RSR**”), to certain corporate development consultants of the Company. All RSUs vest four months following the date of grant. Upon settlement, each RSR 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 20, 2023