

**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**

February 23, 2023

**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 February 23, 2023, and a copy was subsequently filed on SEDAR.

**Item 4            Summary of Material Change**

The Company announced has executed a Master Services Agreement with RESPEC Consulting Inc. (“RESPEC”), a leader in geoscience, engineering, data, and integrated technology solutions for industry. RESPEC will work with Refined as a strategic operational partner that will support the Company in geological and engineering design of all exploration and drilling programs for the Horizon South Lithium Property.

**Item 5            Full Description of Material Change**

**5.1                Full Description of Material Change**

Please see the news release attached as Schedule "A" for a full description of the material change.

**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 [info@refinedmetalscorp.com](mailto:info@refinedmetalscorp.com).

**Item 9            Date of Report**

February 23, 2023



**Refined Metals Corp Engages with RESPEC Consulting Inc. to Advance its Horizon South Lithium Property in Utah, USA**

*RESPEC Consulting Inc. are renowned experts in the Tonopah, Nevada region, supporting industry peers American Battery Technology and Pan American Energy Corp*

**February 23, 2023**

**Vancouver, British Columbia** – Refined Metals Corp. (CSE: RMC) (OTC: RFMCF) (FRA: CWA0) (the “**Company**” or “**Refined**”) is pleased to announce the Company has executed a Master Services Agreement (the “**Agreement**”) with RESPEC Consulting Inc. (“**RESPEC**”), a leader in geoscience, engineering, data, and integrated technology solutions for industry.

RESPEC will work with Refined as a strategic operational partner that will support the Company in geological and engineering design of all exploration and drilling programs for the Horizon South Lithium Property. As the project advances, RESPEC will work with Refined to develop a technical report as they are highly experienced in the region. RESPEC will leverage in-depth knowledge of the region as they have worked with peers in the area developing large scale drilling operations for the likes of Pan American Energy Corp as well as third party resource calculations for American Battery Technology Corp.

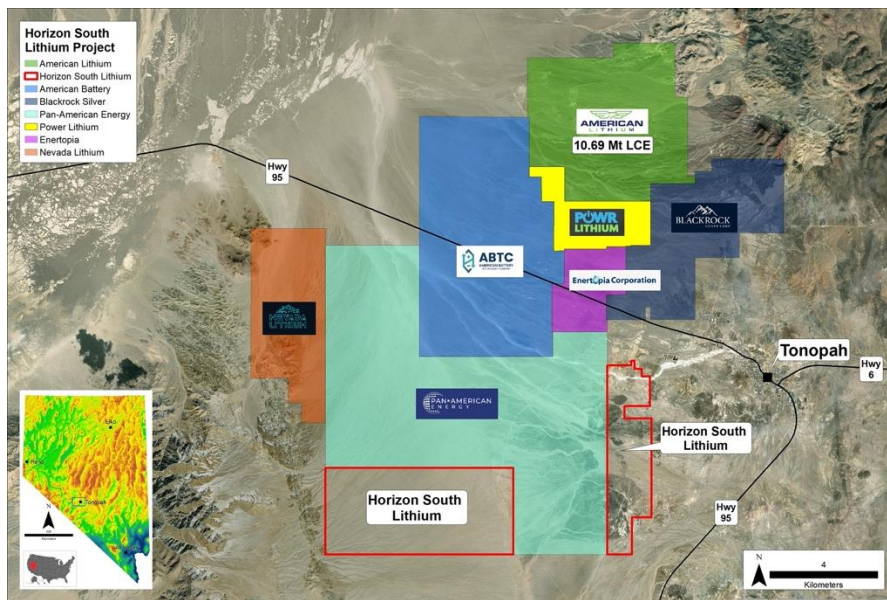


Figure 1 - Horizon South Lithium Property Location

Aman Parmar, Chief Executive Officer, comments, “RESPEC is one of the most well-versed company’s having exposure to multiple industry peers and is actively supporting drilling immediately north of the Horizon South Property. As Refined works towards an extensive exploration and drilling program, with the goal of a resource discovery, we believe having RESPEC as a partner at each stage will be invaluable. We look forward to advancing the project with RESPEC’s well versed team of geologists, geophysicists and engineers.”



Tabetha Stirrett, Vice President, comments, “RESPEC is pleased to be partnering with Refined Metals Corp. in our continued effort to define the Lithium potential around Tonopah Nevada. Our experience with the surrounding properties and contractors in the area will ensure an efficiently run exploration program and subsequent technical report. We look forward to working with Mr. Parmar and his team at Refined to advance the Horizon South Property.”

#### **About RESPEC Consulting Inc.**

RESPEC was founded in Rapid City, South Dakota in 1969 and operates in 14 states and two Canadian provinces. RESPEC’s projects and products have been completed for clients in seven continents and 50 countries. Underground. Aboveground. Natural. Technical. Digital. Inside. Outside. On-Site. No matter the market, RESPEC integrates solutions tailored to clients’ and communities’ needs. RESPEC unites engineering and applied sciences with technology, professional, and creative services so that everyone gets cutting-edge outcomes. RESPEC finds answers that work for the needs at hand. RESPEC’s diversified team can handle projects ranging from early-stage exploration to multi-disciplinary feasibility studies.

#### **About Refined Metals Corp.**

Refined Metals Corp. is a junior mining company dedicated to identifying, evaluating and acquiring interests in mineral properties in North America. The Company’s business is currently focused on the exploration and development of the Rose Property, a prospective, exploration stage silver-gold-copper-zinc property located near Kamloops, British Columbia. The Company also holds an option to acquire a prospective, exploration stage lithium property located in the Lac Simard region of Quebec pursuant to the Option Agreement. The Company continues to review other mineral properties in North America for possible acquisition in the future.

#### **For further information, please contact:**

Phone: (604) 398-3378

Email: [Info@refinedmetalscorp.com](mailto:Info@refinedmetalscorp.com)

#### **Forward-Looking Statements**

*The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections, or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company’s public filings under the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.*

***The CSE has neither approved nor disapproved the information contained herein.***