

FORM 51-102F3

MATERIAL CHANGE REPORT

- 1. Name and Address of Company**
EEE Exploration Corp.
1910-1030 West Georgia Street
Vancouver, British Columbia V6C 2Y3
- 2. Date of Material Change**
June 8, 2022
- 3. News Release**
The news release announcing the material change was disseminated on June 8, 2022, through Stockwatch. The news releases were also filed with the British Columbia, Alberta and Ontario Securities Commissions on SEDAR.
- 4. Summary of Material Change**
EEE Exploration Corp. (“EEE”) entered into a purchase option agreement dated as of June 7, 2022 with Gravel Ridge Resources Ltd., 1544230 Ontario Inc. and 2873454 Ontario Inc. under which EEE has the option to acquire a 100% interest in 46 unpatented mining claims located in the Province of Ontario.
- 5.1 Full Description of Material Change**
See attached news release.
- 5.2 Disclosure for Restructuring Transactions**
N/A
- 6. Reliance on subsection 7.1(2) of National Instrument 51-102**
Not applicable.
- 7. Omitted Information**
No information has been intentionally omitted from this material change report.
- 8. Executive Officer**
Chris Cooper, CEO
604.307.8290
- 9. Date of Report**
June 8, 2022

EEE EXPLORATION CORP. EXECUTES OPTION AGREEMENT FOR ONTARIO LITHIUM EXPLORATION PROPERTY

Vancouver, B.C. – June 8, 2022 – EEE EXPLORATION CORP. (“EEE” or the “Company”) (CSE:EEE) is pleased to announce that it has entered into a purchase option agreement (the “Option Agreement”) dated as of May 24, 2022 with Gravel Ridge Resources Ltd., 1544230 Ontario Inc. and 2873454 Ontario Inc. (the “Optionors”) under which EEE has the option to acquire a 100% interest in 46 unpatented mining claims collectively known as the Byron Pegmatite Project located in the Province of Ontario (the “Property”). The Property is located in the Trewartha Lake area of North Western Ontario, close to Thunder Bay. Each of the Optionors is arm’s length to the Company.

The Byron Pegmatite Project claims are accessible by Ontario Highway 17 and logging roads and trails. Initial prospecting by the Optionors has identified new occurrences of granitic pegmatite float found within an existing aggregate quarry on the Property. The identified pegmatites host the following coarse-grained pegmatitic minerals: biotite, muscovite, garnet, quartz, and feldspar. EEE Exploration is confident it has secured a highly prospective project and is eager to develop an exploration program in order to evaluate this underexplored pegmatite-bearing and potentially lithium-bearing project.

Under the Option Agreement, EEE can successfully exercise the option by making aggregate cash payments of \$74,000 to the Optionors (\$12,000 on execution of the Option Agreement, \$12,000 on May 24, 2023, \$20,000 on May 24, 2024, and \$30,000 on May 24, 2025) and by issuing an aggregate of 300,000 Class A common shares of EEE to the Optionors on execution of the Option Agreement. The shares have been issued and are subject to a four month hold period pursuant to applicable securities laws. On successful exercise of the option, EEE will also grant the Optionors an aggregate 1.5% net smelter returns royalty respecting the Property. EEE will have the right to purchase 0.5% of the royalty (leaving a 1.0% royalty) at any time by paying an aggregate sum of \$500,000 to the Optionors.

Kelly Malcolm, P. Geo., (Ontario), an independent qualified person under National Instrument 43 – 101, has reviewed the technical contents of this news release and has approved the disclosure of the technical information contained herein.

About the Company

EEE Exploration Corp. is a mineral exploration company focused on the acquisition and development of mineral properties containing battery, base, and precious metals. The Company’s flagship asset is its 100% interest in the Golden Moon Property located in northern Quebec, Canada. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company by email at cooper@venturefirst1.com or by telephone at 604.307.8290.

On Behalf of the Board of Directors

Chris Cooper
Chief Executive Officer
604.307.8290

Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may

prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.