

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 : **Name and Address of Company**
Spod Lithium Corp. (the “**Company**” or “**Spod**”)
Suite 600-1090 West Georgia Street
Vancouver, BC V6E 3V7

Item 2 : **Date of Material Change State**

December 30, 2024

Item 3: **News Release**

A news release was issued and disseminated on December 30, 2024 and filed on SEDAR+ (www.sedarplus.ca).

Item 4: **Summary of Material Change**

The Company closed a private placement for flow-through shares offering on December 30, 2024, for gross proceeds of \$272,750.06 by way of issuance of 4,196,155 flow-through Units (the “**FT Units**”) at a price of \$0.065 per Unit of the Company, whereby each Unit comprises one common share (a “**Common Share**”) in the capital of the Company and one common share purchase warrant (a “**Warrant**”) (collectively, the “**Offering**”). Each Warrant will entitle the holder thereof to acquire one additional Common Share (each, an “**Additional Share**”) at a price of \$0.10 per Additional Share on the date that is twenty-four (24) months following the closing date (the “**Warrant Term**”). The Common shares and the Additional Shares will qualify as “flow-through shares” within the meaning of the *Income Tax Act* (Canada) and subsection 359.1 of the *Taxation Act* (Québec). The Warrants include an acceleration clause to the effect that if the daily volume weighted average closing price of the common shares on the Canadian Securities Exchange (the “**CSE**”) is at least \$0.20 per Common Share for a period of twenty (20) consecutive trading days, (the “**Triggering Event**”), the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 10 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

Item 5 : **Full Description of Material Change**

The Company closed a private placement for flow-through shares offering on December 30, 2024, for gross proceeds of \$272,750 by way of issuance of 4,196,155 flow-through Units (the “**FT Units**”) at a price of \$0.065 per Unit of the Company, whereby each Unit comprises one common share (a “**Common Share**”) in the capital of the Company and one common share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one additional Common Share (each, an “**Additional Share**”) at a price of \$0.10 per Additional Share on the date that is twenty-four (24) months following the closing date (the

“Warrant Term”). The Common shares and the Additional Shares will qualify as “flow-through shares” within the meaning of the *Income Tax Act* (Canada) and subsection 359.1 of the *Taxation Act* (Québec). The Warrants include an acceleration clause to the effect that if the daily volume weighted average closing price of the common shares on the Canadian Securities Exchange (the “**CSE**”) is at least \$0.20 per Common Share for a period of twenty (20) consecutive trading days, (the “**Triggering Event**”), the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 10 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

The Company intends to use the net proceeds of the Offering for exploration work on the Company’s portfolio, more specifically LG4 and MegaLi properties. The securities issued under the Offering, and any Common Shares that may be issuable on exercise of the Warrants, will be subject to a statutory hold period expiring four months and one day from the date of issuance.

The Company paid a cash commission of \$14,000 to Laurentian Bank Securities Inc. (“**LBS**”) and issued 215,385 finder’s warrants as part of their finder’s fee compensation in connection with subscriptions received from subscribers introduced to the Offering by LBS and \$1,592.50 to Raymond James Ltd. (“**RJ**”) and issued 24,500 finder’s warrants as part of their finder’s fee compensation, in connection with subscriptions received from subscribers introduced to the Offering by RJ.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This material change report shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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

Not applicable

Item 7 : Omitted Information

None

Item 8 : Executive Officer

Mathieu Couillard
Director CEO
info@spodlithiumcorp.com
(604)-567-5767
spodlithiumcorp.com

Item 9: Date of Report

December 30, 2024