

NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102 Continuous Disclosure Obligations

Item 1 Names of the Parties to the Transaction

Quebec Pegmatite Holdings Corp. (formerly, First Responder Technologies Inc.) (the “**Company**”), and Quebec Pegmatite Corp. (“**QPC**”).

Item 2 Description of the Transaction

The Company entered into a share exchange agreement dated May 8, 2023, as amended on December 7, 2023 and February 16, 2024 (the “**Share Exchange Agreement**”) among the Company, QPC and the shareholders of all of the issued and outstanding common shares of QPC (each, a “**Shareholder**”) pursuant to which the Company acquired all of the issued and outstanding common shares in the capital of QPC (each a “**QPC Share**”) in exchange for common shares in the capital of the Company (the “**Common Shares**”) on a one-for-one basis, resulting in the reverse takeover of the Company by QPC (the “**Acquisition**”).

The Acquisition constitutes a “fundamental change” pursuant to Policy 8 – *Fundamental Changes and Change of Business* of the Canadian Securities Exchange (the “**CSE**”) and the Company will carry on the business of QPC, which is now a wholly owned subsidiary of the Company. In connection with the Acquisition, the Company changed its name to “Quebec Pegmatite Holdings Corp.”.

Pursuant to the terms of the Share Exchange Agreement and in consideration for the Acquisition, on closing thereof, the Company issued an aggregate of 18,833,333 Common Shares (the “**Payment Shares**”) to the Shareholders at a deemed price of \$0.42 per Payment Share.

With the completion of the Acquisition, the Company has 28,972,699 Common Shares issued and outstanding (on an undiluted basis). The directors and officers of the Company collectively hold 901,504 Common Shares, representing approximately 3.1% of the issued and outstanding Common Shares.

In connection with the Acquisition, 10,000,000 Payment Shares were issued to Coloured Ties Capital Inc. (“**Coloured Ties**”), formerly a 91% Shareholder of QPC. Each of the 10,000,000 Payment Shares issued to Coloured Ties are subject to an escrow agreement pursuant to NP 46-201 – *Escrow for Initial Public Offerings* and will be released as follows: 10% will be released by the escrow agent on the date the Common Shares are listed on the CSE, followed by six subsequent releases of 15% every six months thereafter.

In connection with the completion of the Acquisition, the Company’s board of directors are as follows: Mike Stier, Kulwant Malhi, Preet Gill, Michael Kelly and Harveer Sidhu. In addition, the Company’s executive management are as follows: Mike Stier – Chief Executive Officer and Harry Nijjar – Chief Financial Officer.

In accordance with the policies of the CSE, the Common Shares are not currently trading and will not resume trading until such time as the CSE determines.

In connection with the Acquisition, QPC closed two concurrent non-brokered private placements (each, a “**Concurrent Financing**”). The first Concurrent Financing consisted of 3,333,334 flow-through shares of QPC (the “**QPC FT Shares**”) at a price of \$0.30 per QPC FT Share for aggregate gross proceeds of approximately \$1,000,000 (the “**FT Share Financing**”). The FT Share Financing closed on December 28, 2023. Upon closing the Acquisition, each QPC FT Share was exchanged for Common Shares.

The second Concurrent Financing consisted of 4,499,999 non flow-through units of QPC (the “**Non-FT Units**”) at a price of \$0.15 per Non-FT Unit for gross proceeds of approximately \$675,000 (the “**Non-FT Unit Financing**”). The Non-FT Unit Financing closed on February 16, 2024. The Non-FT Units were comprised of one QPC Share and one whole share purchase warrant (each, a “**QPC Warrant**”). Upon closing the Acquisition, each QPC Share and QPC Warrant issued under the Non-FT Unit Financing were exchanged for Common Shares and share purchase warrants of the Company (each, a “**Warrant**”). Each Warrant entitles the holders thereof to purchase one additional Common Share for a period of five years from the date of issuance at an exercise price of \$0.25.

Item 3 Effective Date of the Transaction

February 21, 2024

Item 4 Names of Each Party, if any, that Ceased to be a Reporting Issuer after the Transaction and of each Continuing Entity

Not Applicable.

Item 5 Date of the Reporting Issuer’s First Financial Year-End after the Transaction, if applicable

March 31, 2024. As a result of the Acquisition, the Company’s year end changed from June 30 to March 31 to enable the Company to report on a consolidated basis with QPC at March 31.

Item 6 The Periods, including comparative periods, if any, of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer’s First Financial Year after the Transaction, if applicable

The following financial statements will be filed during the first financial year after the Acquisition:

Period and Ending Date	Comparative Period and Ending Date
Audited annual financial statements for the year ended March 31, 2024	Audited annual financial statements for the year ended March 31, 2023
Interim financial statements for the three months ended June 30, 2024	Interim financial statements for the three months ended June 30, 2023
Interim financial statements for the six months ended September 30, 2024	Interim financial statements for the six months ended September 30, 2023

Interim financial statements for the nine months ended December 31, 2024	Interim financial statements for the nine months ended December 31, 2023
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Item 7

Documents filed under NI 51-102 that describe the Transaction

- a) On March 5, 2024, the Company filed on SEDAR+ a Material Change Report with respect to the closing of the Acquisition.
- b) On February 23, 2024, the Company filed on SEDAR+ a news release announcing the closing of the Acquisition.
- c) On December 20, 2023, the Company filed on SEDAR+ a news release announcing the amended terms of the Concurrent Financings.
- d) On December 7, 2023, the Company filed on SEDAR+ a news release announcing the first amendment to the Share Exchange Agreement.
- e) On May 18, 2023, the Company filed on SEDAR+ a copy of the Share Exchange Agreement.
- f) On May 18, 2023, the Company filed on SEDAR+ a Material Change Report with respect to the proposed reverse takeover transaction and the Share Exchange Agreement with QPC.
- g) On May 9, 2023, the Company filed on SEDAR+ a news release announcing the proposed reverse takeover transaction and the Share Exchange Agreement with QPC.

DATED: March 5, 2024