

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Quebec Pegmatite Holdings Corp. (formerly First Responder Technologies Inc.)
("QPHC" or the "Company")
10589 Ladner Trunk Road
Delta, BC V4G 1K2

Item 2 Date of Material Change

February 21, 2024

Item 3 News Release

A news release dated February 23, 2024 was disseminated via Newsfile and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company acquired all of the issued and outstanding common shares (the "QPC Shares") of Quebec Pegmatite Corp. ("QPC"), resulting in the reverse takeover of the Company by QPC.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Pursuant to a share exchange agreement dated May 8, 2023, as amended on December 7, 2023 and February 16, 2024, the Company acquired all of the QPC Shares in exchange for common shares in the capital of the Company (the "QPHC Shares") on a one-for-one basis, resulting in the reverse takeover of the Company by QPC (the "Transaction"). An aggregate of 18,833,333 QPC Shares were issued to QPHC, resulting in the issuance of an aggregate 18,833,333 QPHC Shares to the shareholders of QPC, which were issued pursuant to certain exemptions from the prospectus requirements of applicable securities legislation. The Transaction constitutes a "fundamental change" of QPHC in accordance with Policy 8 – *Fundamental Changes and Changes of Business* of the Canadian Securities Exchange (the "CSE").

In connection with the Transaction, the Company changed its name from First Responder Technologies Inc. to Quebec Pegmatite Holdings Corp. (the "Name Change") and will continue the business of QPC, as a Mining Issuer, primarily focused on the exploration of the Maz rac Property (as defined below).

Certain QPHC Shares issued pursuant to the Transaction are subject to restrictions on resale or escrow under the policies of the CSE.

QPC is a North American junior mining exploration company that specializes in lithium exploration, and is primarily focused on the exploration of the Maz rac Property located in Quebec's up-and-coming Maz rac region (the "Maz rac Property"). QPC has two

properties located in the James Bay and Maz rac regions, covering approximately 341 km². The Maz rac Property is located approximately 50 kilometres southwest of the historic mining town Val-d'Or and is easily accessible. The Maz rac Property is located near Vision Lithium's Cadillac property and Winsome Resources' Decelles property. QPC's second property is the Vieux Comptoir project located between Patriot Battery Metals' Corvette project and Winsome Resources' Adina project in the heart of James Bay. Vieux Comptoir is currently under option by Superior Mining International Corp. (SUI.V). QPC plans aggressive and extensive exploration programs for 2024 to explore the lithium potential for the Maz rac Property.

In connection with the Transaction, 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. Each QPC FT Share was issued as a "flow-through share" within the meaning of the *Income Tax Act* (Canada) (the "**Tax Act**") and were issued as part of a charity arrangement. Upon closing the Transaction, each QPC FT Share was exchanged for QPHC 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 Transaction, each QPC Share and QPC Warrant issued under the Non-FT Unit Financing were exchanged for QPHC Shares and share purchase warrants of QPHC (each, a "**QPHC Warrant**"). Each QPHC Warrant entitles the holders thereof to purchase one additional QPHC Share (each, a "**QPHC Warrant Share**") for a period of five years from the date of issuance at an exercise price of \$0.25 per QPHC Warrant Share. The QPHC Warrants are subject to an accelerated expiry upon thirty (30) days' notice from QPHC in the event the common shares of QPHC trade for fourteen (14) consecutive trading days at a volume-weighted average price of at least \$0.50 on the stock exchange the QPHC Shares are then listed or traded.

In connection with the completion of the Transaction, 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.

5.2 Disclosure for Restructuring Transactions

Additional information in respect of the Company's business and the Transaction (including management described above) will be available in the Company's listing statement that will be filed on the Company's SEDAR profile upon approval of the CSE.

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

Not applicable.

Item 7 Omitted Information

None.

Item 8 Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Michael Stier, Chief Executive Officer
Tel: 604-805-4602

Item 9 Date of Report

March 5, 2024

Cautionary Statement

Information in this Material Change Report and the listing of the Company on the CSE is subject to a number of conditions, including but not limited to, final CSE acceptance. There can be no assurance that the listing of the Company on the CSE will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction and the listing of the Company on the CSE, any information released or received with respect to the same may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The CSE and TSXV have in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this Material Change Report.

This Material Change Report does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Forward Looking Information

This Material Change Report contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations (including negative and grammatical variations) of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information in this Material Change Report may include, without limitation, statements relating to: the proposed business of the Company, degree to which historical results are reflective of actual mineral resources and the use of proceeds from the Concurrent Financings, obtaining regulatory approval for the completion of the Name Change and future press releases and disclosure.

These statements are based upon assumptions that are subject to significant risks and uncertainties, including risks regarding the mining industry, commodity prices, market conditions, general economic factors, management's ability to manage and to operate the business, and explore and develop the projects, of the Company, and the equity markets generally. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance of each of QPHC and QPC may differ materially from those anticipated and indicated by these forward-looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although each of QPHC and QPC believes that the expectations reflected in forward looking statements are reasonable, they can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, each of QPHC and QPC disclaims any intention and assume no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.