

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. Name and Address of Company

Cashbox Ventures Ltd. (the “**Company**”)
2800 Park Place
666 Burrard Street
Vancouver, British Columbia
V6C 2Z7

ITEM 2. Date of Material Change

March 27, 2023

ITEM 3. News Release

On March 29, 2023, a news release in respect of the material change was disseminated via Newsfile. A copy was also filed under the Company’s profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

ITEM 4. Summary of Material Change

On March 29, 2023, the Company announced that entered into a definitive share exchange agreement, dated March 27, 2023 (the “**Definitive Agreement**”) in respect to their previously announced business combination. Under the terms of the Definitive Agreement, the Company will acquire LICAN Exploration Inc. (“**LICAN**”), and will continue as a mining issuer focused on the exploration and development of mineral properties in Ontario (the “**Transaction**”).

ITEM 5. Full Description of Material Change

On March 29, 2023, the Company announced that entered into the Definitive Agreement in respect to their previously announced business combination. Under the terms of the Definitive Agreement, the Company will acquire LICAN, and will continue as a mining issuer focused on the exploration and development of mineral properties in Ontario.

LICAN is a private Ontario company which has a portfolio of lithium exploration properties under option in Northern Ontario (the “**Optioned Properties**”). Pursuant to the Definitive Agreement, the Company has agreed to acquire all of the issued and outstanding shares of LICAN. Each LICAN shareholder will receive, in exchange for each LICAN share it holds, 0.4078 of a common share in the capital of the Company at a deemed issuance price of \$0.10 per share, resulting in the issuance of 4,975,160 the Company shares after giving effect to a 10:1 share consolidation of the Company's existing shares. At closing, and prior to giving effect to the Company's \$1,750,000 subscription receipt offering (see March 2, 2023 news release), existing the Company shareholders will hold approximately 75% of the combined entity (the “**Resulting Issuer**”) and the former shareholders of LICAN will hold the remaining 25% interest.

At closing, the Resulting Issuer will change its corporate name from "Cashbox Ventures Ltd." to "Volta Metals Ltd." and subject to the approval of the Canadian Securities Exchange (the “**CSE**”), trade on the CSE under a new trading symbol.

The Transaction highlights include:

- the Resulting Issuer to maintain the right to earn a 100% ownership in the Optioned Properties, subject to underlying royalties;
- the Optioned Properties are lithium exploration projects in two prolific emerging hard-rock lithium districts, Root Lake and the Seymour Falcon corridor;
- all of the Optioned Properties are road accessible, with the flagship Falcon West Project having historic drill logs and 2022 channel sample results; and
- portfolio includes seven projects totaling over 19,000 hectares, with exploration programs expected to commence in the third quarter of 2023.

Transaction Details

Upon completion of the Transaction, the management of the Resulting Issuer is expected to consist of Kerem Usenmez (President, CEO and director), Darren Morgans (CFO), Mark Cruise (director), Mike Hoffman (director), Saga Williams (director), Brad Humphrey (director) and Murray Hinz (director). The existing directors and officers of the Company, with the exception of Mr. Hinz, will resign at closing.

The directors of the Company have unanimously voted in support of the Transaction, and the Company intends to seek approval of the Transaction from its shareholders by way of a written consent resolution from shareholders that hold in the aggregate greater than 50% of the Company's issued and outstanding voting shares.

Support for the Transaction

All directors and senior officials of LICAN have approved the Transaction.

The Definitive Agreement contains representations, warranties and conditions of each party customary in transactions of this nature. The closing of the Transaction is subject to the receipt of certain regulatory approvals, including approval of the CSE. Further details regarding the terms of the Transaction are set out in the Definitive Agreement, a copy of which will be filed under the Company's SEDAR profile at www.sedar.com.

Subject to certain closing conditions, including obtaining the requisite regulatory approvals, the Transaction is expected to close on or about May 15, 2023.

ITEM 6. Disclosure for Restructuring Transactions

Not applicable.

ITEM 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7. Omitted Information

None.

ITEM 8. Executive Officer

Connor Cruise, Chief Executive Officer, +1 (236) 547 7463

ITEM 9. Date of Report

April 3, 2023

Caution Regarding Forward-Looking Information and Statements:

This material change report includes certain “forward-looking information” within the meaning of applicable Canadian securities legislation. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such "could", "intend", "expect", "believe", "will", "projected", "estimated", or variations of such words, and includes the anticipated benefits of the Transaction, the ability of the Company and LICAN to obtain all necessary shareholder and regulatory approvals, and the ability of the Company and LICAN to close the Transaction on the terms and timing described herein, or at all.

By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such information and statements. In addition, in connection with the forward-looking information and forward-looking statements contained in this material change report, the Company has made certain assumptions. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information and statements are the following: the inability of the Company and LICAN to integrate successfully such that the anticipated benefits of the transaction are realized, the inability of the Company and LICAN to obtain the necessary regulatory and shareholder approvals for the transaction, the inability of the Company and LICAN to close the Transaction on the terms and timing described herein, or at all, the inability of the Company to work effectively with strategic investors; and material adverse changes in general economic, business and political conditions, including changes in the financial markets, changes in applicable laws, and compliance with extensive government regulation. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein.

Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this material change report are made as of the date of this material change report, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.