

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

MegaWatt Lithium and Battery Metals Corp. (the "**Company**")
c/o 1500, 1055 West Georgia Street
Vancouver, British Columbia V6E 4N7

Item 2. Date of Material Change

April 1, 2022.

Item 3. News Release

News Release dated April 5, 2022 was disseminated via Cision and filed on SEDAR on April 5, 2022.

Item 4. Summary of Material Change

The Company has completed the acquisition of an additional 20% of the issued and outstanding common shares of 1256714 B.C. Ltd.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced further to its news release dated March 31, 2022, the Company has closed the acquisition (the "**Transaction**") of an additional 20% of the issued and outstanding shares of 1256714 B.C. Ltd. ("**BC Co**") pursuant to a share purchase agreement dated effective March 25, 2022 (the "**Definitive Agreement**") with certain shareholders (the "**Shareholders**") of BC Co. The Company now holds a total of 80% of the issued and outstanding shares in BC Co. BC Co owns a 100% interest (subject to a 2% NSR) in two prospective silver zinc projects in Australia, being the Tyr Silver Project and the Century South Silver Zinc Project. For details of these two projects, please refer to the Company's news release dated October 15, 2020.

The Transaction

Pursuant to the terms of the Definitive Agreement, MegaWatt acquired an additional 20% of the issued and outstanding securities of BC Co in consideration for the issuance of 7,500,000 common shares of the Company (the "**Payment Shares**") pro rata to the Shareholders at a deemed price of \$0.13 per Payment Share. The Payment Shares are not subject to any hold periods under applicable securities laws. The Transaction is an arms-length

transaction and no change in management or the Board of Directors of MagaWatt occurred in connection with the Transaction.

5.2 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 Officers

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

David Thornley-Hall, Chief Executive Officer
Telephone: 604 306-7821

Item 9. Date of Report

DATED at Vancouver, BC, this 5th day of April, 2022.