

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

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

Item 2. Date of Material Change

July 13, 2023.

Item 3. News Release

News Release dated July 13, 2023 was disseminated via Stockwatch and filed on SEDAR on July 13, 2023.

Item 4. Summary of Material Change

The Company has completed the acquisition of the remaining 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 has now completed the acquisition (the “**Transaction**”) of the remaining 20% of the issued and outstanding shares in the capital of 1256714 B.C. Ltd. (“**BC Co**”). The Company now holds 100% 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.

In connection with the closing of the Transaction and pursuant to the terms and conditions of the Share Purchase Agreement dated July 4, 2023 among the Company, BC Co and a shareholder of BC Co (the “**Shareholder**”), the Company has issued 500,000 common shares in the capital of the Company (the “**Payment Shares**”) to the Shareholder at a deemed price of \$0.235 per Payment Share on the closing date. The Payment Shares are subject to a statutory hold period of four-months and one day in accordance with applicable securities legislation ending on November 14, 2023.

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 13th day of July, 2023.