

**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**

March 7, 2024 and March 15, 2024.

**Item 3. News Release**

News Releases dated March 8, 2024 and March 15, 2024 was disseminated and subsequently filed on SEDAR+.

**Item 4. Summary of Material Change**

The Company completed a non-brokered private placement of common shares (“**Shares**”) in the capital of the Company on March 7, 2024 by the issuance of 4,290,000 Shares at \$0.10 per Share for gross proceeds of \$429,00.00 (the “**Offering**”). The Company also completed a concurrent non-brokered private placement of Shares at \$0.10 per Share (the “**Concurrent PP**”) in two tranches, the first tranche on March 7, 2024 of 4,460,000 Shares for total gross proceeds of \$446,000.00 and the second tranche on March 15, 2024 of 1,300,000 Shares for total gross proceeds of \$130,000.00.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company completed the Offering of 4,290,000 Shares at \$0.10 per Share for gross proceeds of \$429,00.00 on March 7, 2024. The Offering was being completed pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - *Prospectus Exemptions* and therefore the Shares issued under the Offering are not subject to a hold period in accordance with applicable Canadian securities laws. There is an amended and restated offering document related to the Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and at <https://megawattmetals.com>.

The Company also completed the Concurrent PP in two tranches, the first tranche on March 7, 2024 of 4,460,000 Shares for total gross proceeds of \$446,000.00 and the second tranche on March 15, 2024 of 1,300,000 Shares for total gross proceeds of \$130,000.00. All

securities issued in connection with the Concurrent PP are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

In connection with the Concurrent PP, the Company paid eligible finders cumulative cash commissions in the aggregate amount of \$23,700 (consisting of \$19,850 for the first tranche and \$3,850 for the second tranche).

The Company will use the net proceeds from the Offering and the Concurrent PP for property payments, property exploration and for general working capital.

**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:

Kelvin Lee, Chief Financial Officer  
Telephone: (236)521-6500

**Item 9. Date of Report**

DATED at Vancouver, BC, this 15<sup>th</sup> day of March, 2024.