

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

Battery X Metals Inc.
1500 - 701 West Georgia Street
Vancouver, BC V7Y 1C6

2. Date of Material Change

July 29, 2024

3. News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Stockwatch on July 29, 2024, and a copy was subsequently filed on SEDAR+.

4. Summary of Material Change

Battery X Metals Inc. (the “**Company**”) announced that it closed its previously announced non-brokered private placement (the “**Private Placement**”) for aggregate gross proceeds of \$493,800.00. Pursuant to the Private Placement, the Company issued 4,938,000 units (each, a “**Unit**”) at a price of \$0.10 per Unit. Each Unit consists of one (1) common share (each, a “**Share**”) and one (1) common Share purchase warrant (each, a “**Warrant**”). Each Warrant is exercisable into one (1) Share at an exercise price of \$0.10 until July 29, 2026.

The Company intends to use the proceeds raised from the Private Placement for general working capital purposes, approximately \$368,800 for current and anticipated payables, and \$50,000 of the proceeds will be paid to Pivotal CM for corporate awareness and marketing services pursuant to an existing agreement, as disclosed in the Company’s February 22, 2024 news release. The securities issued under the Private Placement will be subject to a statutory hold period in accordance with applicable securities laws of four months and one day from the date of issue, expiring November 30, 2024.

No finder’s fees will be paid in connection with the Private Placement.

5.1 Full Description of Material Change

Please see the news release attached as Schedule “A” for a full description of the material change.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

This report is not being filed on a confidential basis.

7. Omitted Information

No information has been omitted.

8. Executive Officer

For further information, please contact Massimo Bellini Bressi, Chief Executive Officer and Director of the Company, at telephone number (604) 989-6275.

9. Date of Report

August 8, 2024

Schedule "A"



NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Battery X Metals Announces Closing of Non-Brokered Private Placement

VANCOUVER, British Columbia – July 29, 2024 – **Battery X Metals Inc. (CSE:BATX) (OTCQB:BATX) (FSE:ROW) ("Battery X Metals" or the "Company")** announces the closing of its previously announced non-brokered private placement (the "**Private Placement**") for aggregate gross proceeds of \$493,800. Pursuant to the Private Placement, the Company will issue 4,938,000 units (each, a "**Unit**") at a price of \$0.10 per Unit. Each Unit will consist of one (1) common share (each, a "**Share**") and one (1) common Share purchase warrant (each, a "**Warrant**"). Each Warrant is exercisable into one (1) Share at an exercise price of \$0.10 until July 29, 2026.

The Company intends to use approximately \$75,000 of the proceeds raised from the Private Placement for general working capital purposes, approximately \$368,800 for current and anticipated payables, and \$50,000 of the proceeds will be paid to Pivotal CM for corporate awareness and marketing services pursuant to an existing agreement, as disclosed in the Company's February 22, 2024 news release. The Company may also allocate additional proceeds from the Private Placement for investor relations services and marketing programs. However, at this time, the Company has not entered into any other investor relations or marketing agreements other than with Pivotal CM and Atkiencheck.de AG, as disclosed in the February 22, 2024 news release. Upon entering into any such agreements, the Company will release the terms in accordance with applicable securities laws and stock exchange policies.

The securities issued under the Private Placement will be subject to a statutory hold period in accordance with applicable securities laws of four months and one day from the date of issue, expiring November 30, 2024. No finder's fees will be paid in connection with the Private Placement.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act of 1933, as amended (the "**1933 Act**"), or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act and applicable state securities laws.

About Battery X Metals Inc.

Battery X Metals Inc. (CSE:BATX) (OTCQB:BATXF) (FSE:ROW) is dedicated to advancing North America's clean energy transition through the development of proprietary technologies and domestic battery and critical metal resource exploration. The Company focuses on extending the lifespan of electric vehicle (EV) batteries, recovering battery grade metals from end-of-life lithium-ion batteries, and exploring domestic battery and critical metals resources.

The Company's portfolio company¹, Lithium-ion Battery Renewable Technologies Inc. (“LIBRT”), is developing proprietary technology to test and extend electric vehicle (EV) battery lifespan by addressing battery degradation through cell rebalancing. LIBRT is also developing battery health diagnostic equipment for EV batteries and LIBRT holds the exclusive license for BatteryMap AI in North America, an AI model with a comprehensive patent portfolio for precise battery monitoring and prediction, extensively trained on vast amounts of real-world data.

The Company's wholly-owned subsidiary, Battery X Recycling Technologies Inc., in collaboration with one of Canada's leading research institutes, pioneers advanced EV battery metal recovery technologies. With a focus on recovering battery-grade metals, including lithium, nickel, cobalt, manganese, copper, and graphite, from the residual material of shredded lithium-ion batteries known as black mass, utilizing an eco-friendly proprietary froth flotation separation process.

The Company's 100% owned Y Lithium Project, located in Northern Saskatchewan near Bailey Lake, comprises four mineral claims across two blocks and spans 5,855 hectares (14,470 acres) and holds potential for lithium-cesium-tantalum (LCT) pegmatites. Additionally, Battery X Metals owns 100% of the Nunavik, QC Leaf River Project, encompassing 83 claims over an area of approximately 3,500 hectares, and Abitibi, QC Reservoir-Dozios Project, encompassing 52 claims over an area of approximately 3,500 hectares. Each project is in close proximity to key mining projects and within an area of successful lithium exploration. The Nunavik property is contiguous to the Eureka Lithium's New Leaf Project and the Abitibi Project is located near Sayona Mining Limited's Abitibi Lithium Hub. Both aforementioned companies report large, mineralized structures and pegmatite formations within the regions.²

In addition to its lithium exploration ventures, Battery X Metals also holds The Belanger Property, which is NI 43-101 compliant. The property comprises 105 claims over an area of approximately 2,100 hectares and is located in one of Canada's most prolific gold mining districts, Red Lake, Ontario. Battery X Metals also holds an equity stake in Premier Silver Corp., which acquired the Mallay Mine & Processing Plant in Peru from Buenaventura, a prominent mining company listed on the NYSE. Conveniently located near Lima and Churin town, the Mallay mine is part of Premier Silver's extensive 10,562.4-hectare Tres Cerros Au-Ag Project. This diversification enhances Battery X Metals' investment portfolio, offering potential opportunities in the precious metals sector.

With a dedicated management team, focused on maximizing shareholder value and commitment to sustainability, Battery X Metals is positioned to be an emerging leader in lithium-ion battery technologies, as well as battery and critical metal exploration.

¹ [49% owned Portfolio Company](#)

² [Sigeom.Mines](#)

On Behalf of the Board of Directors

Mark Brezer, Director

For further information, please contact:

Mark Brezer

Chief Executive Officer

Email: mbrezer@batteryxmetals.com

Tel: (604) 741-0444

Forward-Looking Information

This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the expected use of proceeds from the Private Placement.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, the assumption that the Company will use the proceeds from the Private Placement as anticipated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws.