

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

EMP METALS CORP.
208A – 980 West 1st Street
North Vancouver, BC V7P 3N4

(the “Company” or “EMP Metals”)

Item 2. Date of Material Change

August 7, 2024

Item 3. News Release

The news release was issued on August 8, 2024, and disseminated by Newswire.

Item 4. Summary of Material Change

The Company entered into a share exchange agreement (the “Share Exchange Agreement”) with ROK Resources Inc. (“ROK”), whereby the Company will acquire twenty-five (25) common shares (“Hub City Lithium Shares”) of Hub City Lithium Corp. (“Hub City Lithium”) from ROK and Hub City Lithium will become a wholly-owned subsidiary of EMP.

Item 5. Full Description of Material Change

Share Exchange Agreement

The Company entered into the Share Exchange Agreement, whereby ROK will exchange its twenty-five (25) Hub City Lithium Shares in return for 17,085,000 common shares (“Common Shares”) of EMP Metals (the “Transaction”). As a result of the Transaction, the Company will own 100% of the issued and outstanding shares of Hub City Lithium, which owns the Saskatchewan lithium properties.

50% of the Common Shares to be issued to ROK pursuant to the Share Exchange Agreement and the Management Agreement (as defined herein) will be restricted for a period of twenty-four (24) months following closing of the Transaction (“Closing”) and the remaining 50% of the Common Shares to be issued to ROK will be restricted for thirty-six (36) months following Closing.

ROK's ownership in EMP Metals will be approximately 17.11% immediately following Closing, including the 1,840,000 Common Shares to be issued pursuant to the Management Agreement.

Following Closing, EMP Metals will appoint Mr. Bryden Wright, President and Chief Operating Officer of ROK, or such individual as ROK and EMP Metals agree upon, to the board of directors of EMP Metals.

Closing is scheduled for four (4) days following regulatory and exchange approval however no later than September 30, 2024.

Management Agreement

The Company also entered into a management agreement (the "Management Agreement") with Hub City Lithium and ROK, whereby ROK will continue to manage and administer the objectives outlined below for a period of one (1) year, in consideration for 1,840,000 Common Shares. The Management Agreement can be renewed for an additional six (6) months.

The objectives include: (i) the investigation of the lithium potential of existing core areas, (ii) the recommendation and targeting of additional lithium properties and (iii) the recommendation of exploration, drilling and testing of wells or wellbores and if accepted by Hub City Lithium, the conduct, management and administration of such exploration, drilling, testing and development activities.

The previous management agreement made effective January 1, 2024 was terminated.

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

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

For further information, please contact:

Rob Gamley
President & Chief Executive Officer
(604) 689-7422

Item 9. Date of Report

August 16, 2024