

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")

Item 2. Date of Material Change

October 3, 2024

Item 3. News Release

The news release (the "News Release") was issued on October 4, 2024, and disseminated by Newswire.

Item 4. Summary of Material Change

The Company announced that it has closed e that it has closed its previously announced non-brokered private placement of common shares of the Company by issuing 4,266,680 Shares at a price of \$0.30 per Share for aggregate gross proceeds of \$1,280,004.

Item 5. Full Description of Material Change

The Company announced that it has closed e that it has closed its previously announced non-brokered private placement (the "Offering") of common shares of the Company ("Shares") by issuing 4,266,680 Shares at a price of \$0.30 per Share for aggregate gross proceeds of \$1,280,004.

Pursuant to the investor rights agreement dated October 31, 2023 between EMP Metals and Tembo Capital Holdings UK Ltd. ("Tembo"), Tembo exercised its right to purchase 4,266,680 Shares at a price of \$0.30 per Share for consideration of \$1,280,004 in order to maintain its partially diluted interest immediately prior to its issuance of 17,085,000 Common Shares pursuant to the Company's acquisition of 25 common shares of Hub City Lithium Corp. from ROK Resources Inc.

Tembo's participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the participation in the Offering by Tembo will not exceed 25% of the fair market value of the Company's market capitalization.

The net proceeds of the Offering will be used by the Company for development costs of the Saskatchewan lithium properties and for general corporate and working capital purposes. The Offered Shares are subject to a hold period expiring on February 3, 2025.

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
(604) 689-7422

Item 9. Date of Report

October 4, 2024