

**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**

December 4, 2024.

**Item 3. News Release**

The news release (the “News Release”) was issued on December 5, 2024, and disseminated by Newswire.

**Item 4. Summary of Material Change**

The Company announced the results of the annual general meeting of shareholders of the Company (the “Shareholders”) held on December 4, 2024 (the “AGM”), including the appointment of Bryden Wright as a new director of the Company and the approval of Tembo Capital Holdings UK Ltd and its affiliates as new “Control Persons” (as defined in the policies of the Canadian Securities Exchange) of the Company.

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

The Company announced that the Shareholders approved all proposed resolutions at the AGM, including (i) the authorization and approval of Tembo Capital Holdings UK Ltd (“Tembo”) and its affiliates as new “Control Persons” of the Company by disinterested Shareholders (the “Disinterested Shareholder Approval”), (ii) the re-appointment of the existing directors of the Company, being Karl Kottmeier, Robin Gamley, Gregory Bronson and Craig Foggo, and the appointment of Bryden Wright as a new director of the Company and (iii) the appointment of Baker Tilly WM LLP as the auditors of the Company.

As described above, Tembo and its affiliates were approved to become “Control Persons” of the Company pursuant to the Disinterested Shareholder Approval. Immediately prior to the Disinterested Shareholder Approval, Tembo and its affiliates beneficially owned, directly or indirectly, 22,585,680 common shares of the Company (“Common Shares”) and 14,389,250 Common Share purchase warrants (“Warrants”), which represented approximately 19.66% of the issued and outstanding Common Shares on a non-diluted basis and approximately 19.99% of the issued and outstanding Common Shares on a partially diluted basis. Pursuant to the terms of the Warrants, if shareholder approval of the Company has been granted permitting Tembo and its affiliates to become a “Control Block Holder” or “Control Person” of the Company, Tembo and its affiliates would own or control 28.61% of the issued and outstanding Common Shares on a partially diluted basis assuming exercise of the 14,389,250 Warrants.

Immediately following the Disinterested Shareholder Approval, Tembo and its affiliates continue to beneficially own, directly or indirectly, 22,585,680 Common Shares and 14,389,250 Warrants, representing approximately 19.66% of the issued and outstanding Common Shares on a non-diluted basis and approximately 28.61% of the issued and outstanding Common Shares on a partially diluted basis, which assumes the exercise of the 14,389,250 Warrants.

A copy of the early warning report in respect of the Disinterested Shareholder Approval may be requested from Tembo by mail at Fourth Floor, Plaza House, Admiral Park, St Peter Port, Guernsey GY1 2AL and is available under the Company’s SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

**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**

December 10, 2024.