

NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102 - *Continuous Disclosure Obligations*

ITEM 1. Names of the Parties to the Transaction

Arctic Fox Lithium Corp. (formerly Arctic Fox Ventures Inc.) (the “**Company**”).

ITEM 2. Description of the Transaction

On February 10, 2023, the Company changed its name from “Arctic Fox Ventures Inc.” to “Arctic Fox Lithium Corp.”

As specified in the news release filed on SEDAR on February 27, 2023, the Company has not yet commenced trading of its common shares on the Canadian Securities Exchange under its new name. The Company will issue a subsequent press release to advise as to when it will commence trading under the new name. It is not anticipated that the Company’s current trading symbol will change in connection with the name change.

The Company’s new CUSIP number is 03967C108 and the new ISIN number is CA03967C1086.

There were no other changes in the corporate structure of the Company, and there was no change to the Company’s financial year end or interim and annual reporting periods.

ITEM 3. Effective Date of the Transaction

February 10, 2023.

ITEM 4. Names of Each Party, if any, that Ceased to be a Reporting Issuer after the Transaction and of each Continuing Entity

Not Applicable.

ITEM 5. Date of the Reporting Issuer’s First Financial Year-End after the Transaction, if applicable

Not Applicable.

ITEM 6. The Periods, including comparative periods, if any, of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer’s First Financial Year after the Transaction, if applicable

Not Applicable.

ITEM 7. Documents filed under NI 51-102 that describe the Transaction

On February 27, 2023, the Company disseminated and filed on SEDAR a news release announcing the approval from the Registrar of Companies for the Province of British Columbia to change of name. This news release also states that the Company will issue a subsequent press release to advise as to when it will commence trading under the new name.