

FORM 51-102F3

Material Change Report

1. **Name and Address of Company:**

Arctic Fox Lithium Corp.
#905 - 1030 West Georgia Street
Vancouver, BC
V6E 2Y3

2. **Date of Material Change:**

March 14, 2023

3. **Press Release:**

Please see SEDAR for press release issued through Canada Stockwatch and Market News on March 14, 2023.

4. **Summary of Material Change:**

Arctic Fox Lithium Corp. announced that Mr. Gary Claytens has agreed to act as a strategic advisor to the Company.

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

See Attached News Release "Schedule A".

6. **Reliance on Subsection 7.1(2) of the National Instrument 51-102:**

Nothing in this form is required to be maintained on a confidential basis.

7. **Omitted Information:**

Not applicable.

8. **Executive Officer Knowledgeable of Material Change:**

Harry Chew, President
Telephone: (604) 689-2646

9. **Date of Report:**

March 14, 2023

ARCTIC FOX LITHIUM CORP.

"Harry Chew"

By: _____

President, CEO

(Official Capacity)

Harry Chew

(Please print here name of individual whose
signature appears above.)

Schedule "A"



March 14, 2023

Trading Symbol: CSE – AFX
FSE – 7N4

**MR. GARY CLAYTENS AGREES TO ACT AS STRATEGIC ADVISOR TO ARCTIC FOX
LITHIUM CORP.**

VANCOUVER, BRITISH COLUMBIA (March 14, 2023) – Arctic Fox Lithium Corp. (CSE: AFX/FSE:7N4) (the “**Company**”) is pleased to announce that Mr. Gary Claytens has agreed to act as a strategic advisor to the Company. Mr. Claytens began his career as a registered representative and analyst for a private equity firm. He holds a bachelor of economics degree specializing in resource economics from the University of British Columbia and has over 35 years of public market experience acting as a senior officer and director of numerous issuers in the mining and oil and gas sectors. Recently, Mr. Claytens was instrumental in discovering a lithium brine deposit in Utah, USA, which is currently in the development stage.

Harry Chew, Chief Executive Officer and President of the Company commented: “We are excited to add the wealth of knowledge that Mr. Gary Claytens brings to the Company. His experience in the lithium space is especially important to the Company as it seeks to advance its lithium projects in Quebec.”

The Company also wishes to announce the granting of 700,000 incentive stock options to directors, officers and consultants of the Company. The options have an exercise price of \$0.13 and will be exercisable for a period of five years from the date of issuance. The options will vest immediately.

For further information, please contact:

Harry Chew, President, CEO
Phone: (604) 689-2646

On behalf of the Board of Directors,

“*Harry Chew*”

Harry Chew
President & CEO
Arctic Fox Lithium Corp.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Forward-Looking Information: *This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address any activities and events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from*

those forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include inability to find potential investors willing to invest in future private placements; market prices; inability of the Company to carry out future exploration on its properties as currently anticipated, or at all; disruptions relating to the COVID-19 pandemic; continued availability of capital and financing and general economic, market or business conditions. These statements are based on a number of assumptions including, among other things, assumptions: regarding general business and economic conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.