

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:**

April 5, 2023

3. **Press Release:**

Please see SEDAR for press release issued through Canada Stockwatch and Market News on April 5, 2023.

4. **Summary of Material Change:**

Arctic Fox Lithium Corp. announced that Noranda Royalties has completed a compilation of geological data on its Kana Lake Lithium project in the James Bay region of Quebec.

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:**

April 5, 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”



April 5, 2023

Trading Symbol: CSE - AFX
FSE - 7N4

**NORANDA ROYALTIES COMPLETES COMPILATION OF DATA ON ARCTIC FOX
LITHIUM CORP.’S KANA LAKE LITHIUM PROPERTY IN THE JAMES BAY REGION
OF QUEBEC**

VANCOUVER, BRITISH COLUMBIA (April 5, 2023) – Arctic Fox Lithium Corp. (CSE: AFX / FSE: 7N4) (the “**Company**”) is pleased to announce that Noranda Royalties (“**Noranda**”) has completed a compilation of geological data on its Kana Lake Lithium project in the James Bay region of Quebec. Noranda compiled its data from previous work done by the Quebec Ministère de l’Énergie et des Ressources Naturelles (“**MERN**”). The work done by Noranda confirms that there are fourteen (14) outcrops with ten (10) of them identified as pegmatite on the Company’s Kana Lake Lithium project.

Mr. Harry Chew, President, CEO and director of the Company, commented: “Noranda’s compilation report supports the presence of pegmatite outcrops on the Company’s Kana Lake project. This coupled with Noranda’s previous report on the Company’s Pontax North Lithium project gives us a total of 32 known outcrops, of which 23 are pegmatite bearing. We are very happy with the work Noranda has completed as it confirmed our initial assessment that there are several pegmatite targets for our upcoming exploration programs.”

About Kana Lake

The Kana Lake Lithium project is located north of the Fliszar Lithium showing in the James Bay region of Quebec. During a summer/fall 2022 survey program conducted by MERN their geologists identified this area as a new lithium prospective zone that is characterized by the presence of numerous E-W trending pegmatitic granite dykes. The presence of garnet and muscovite in these rocks indicates a hyperaluminous composition, suitable for the development of lithium mineralization. These pegmatites are consistent with the Fliszar Lithium showing to the south of the property which three grab samples rich in lepidolite, returned up to 1.83% LiO₂, 0.34% Cs, 1.11% Rb, 126 ppm Nb, 374 ppm Ta and 0.3% B*.

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.

** This news release contains information about adjacent properties on which Arctic Fox has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.*

The technical information contained within this News Release has been reviewed and approved by Gerald G. Carlson, Ph.D., P.Eng., Director of Arctic Fox and Qualified Person as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects.

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 Arctic Fox Lithium Corp. ("Arctic Fox") expects to occur, are forward-looking statements. Although Arctic Fox 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. Forward-looking statements in this press release include, but are not limited to, statements relating to: potential benefits of the data compilation described in this press release; and the future potential of and the exploration on the properties described in this press release. Factors that could cause actual results to differ materially from those in forward looking statements include uncertainty with respect to the results of future exploration and the ability to conduct any exploration activities on the properties described in this press release; market prices; disruptions relating to the COVID-19 pandemic; and 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; and the ability to conduct anticipated exploration activities. 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. Arctic Fox 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.*