

**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:**

August 15, 2023

3. **Press Release:**

Please see SEDAR for press release issued through The Newswire on August 15, 2023.

4. **Summary of Material Change:**

Arctic Fox Lithium Corp. announced that it has engaged the services of Global One Media Limited to manage its social media channels, including the distribution of interviews, company news, and other similar services.

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:**

August 15, 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"



August 15, 2023

Trading Symbol: CSE - AFX  
FSE - 7N4

**ARCTIC FOX LITHIUM CORP. ENGAGES THE SERVICES OF GLOBAL ONE MEDIA  
LIMITED**

VANCOUVER, BRITISH COLUMBIA (August 15, 2023) – Arctic Fox Lithium Corp. (CSE: AFX / FSE: 7N4) (the “**Company**”) is pleased to announce that it has engaged the services of Global One Media Limited (“**Global One Media**”) to manage its social media channels, including the distribution of interviews, company news, and other similar services. These services are expected to be provided by Mr. Bastien Boulay, Managing Partner at Global One Media. Global One Media’s office address is located at Suite 1500, 1155 Metcalfe Street, Montreal, QC H3B 2V6 and Mr. Boulay can be reached at 514-695-0351.

Mr. Harry Chew, President, CEO and director, commented: “Global One Media will extend our presence globally across several social media platforms as we advance our lithium prospects in the James Bay region of Quebec.”

Commenting on the engagement, Mr. Bastien Boulay, Managing Partner at Global One Media, said, "With now nearly 80% of young adults turning to social media for investment advice, we are thrilled to be able to introduce and enhance Arctic Fox Lithium Corp.’s exposure to Millennial and Gen Z investors in particular, who typically consume investment information on digital channels such as YouTube, TikTok, Spotify and Instagram. By presenting the information in a way that is relevant to them and easy to digest and understand, we aim to help Arctic Fox Lithium Corp. develop a dynamic online following across all their social media channels.”

In consideration of the services, the Company has agreed to pay to Global One Media USD\$3,000 on a month to month basis commencing August 15, 2023. Global One Media does not have any interest, directly or indirectly, in the Company or its securities, or any right or intent to acquire such an interest. Global One Media may provide additional services in the future.

**About Global One Media Limited**

Global One Media is an innovative investor-focused digital marketing agency solving the needs of small and mid-cap listed companies. We deliver creative and effective solutions for brand positioning and strategic communications across all industries, specializing in investor engagement and growth marketing for listed and pre-IPO companies. Using our “Stocks To Watch” global network, we help public companies dominate their sector amid the web and social media landscape, tell their story in an engaging manner, and reach millions of investors around the world.

## **About Arctic Fox Lithium Corp.**

Arctic Fox Lithium Corp. is a junior mineral exploration company focused on the acquisition and development of mineral properties containing battery, base and precious metals.

The Company's Kana Lake Lithium project is located north of the Fliszar Lithium showing in the James Bay region of Québec. During a summer/fall 2022 survey program conducted by the Québec Ministère de l'Énergie et des Ressources Naturelles ("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% Li<sub>2</sub>O, 0.34% Cs, 1.11% Rb, 126 ppm Nb, 374 ppm Ta and 0.3% B\*.

The Company's 2,756-hectare Pontax North Lithium Project ("**Pontax North**") is located 12 km south of Allkem Ltd. (ASX/TSX:ALLKEM) ("**Allkem**") James Bay Lithium Project and 12 km north of Stria Lithium Inc.'s (CSE:SRA) Pontax Lithium Project, located in northern Québec, approximately 130 km east of James Bay and the Cree Nation's Eastmain community.

The northern portion of Pontax North contains a lithium prospective zone in a similar geological environment to Allkem's project. According to the Quebec Ministère de l'Énergie et des Ressources Naturelles (MERN) this zone is characterized by the abundance of S-type pegmatitic granite intrusions, a lithology known for its Be, Li, Nb, and Ta potential. Beryl (a beryllium silicate mineral) is reported in several outcrops within this zone. The Property is known to contain a 10 km long pegmatite trend as mapped by MERN. This trend appears to be underexplored, despite its recognized lithium potential. Swarms of lithium-bearing granitic dykes are present 12 km north of the Property at Allkem's Cyr showing and at Stria Lithium's Pontax showing 12 km to the south.

Allkem is proposing to develop a lithium mine at their James Bay Lithium Project, located adjacent to the Billy Diamond Highway which provides access to key infrastructure in the region. The 2021 Feasibility Study and Maiden Ore Reserve ("**FS**") details a 321 ktpa spodumene operation utilizing conventional open pit mining. Allkem's spodumene expertise from the success of its Mt. Cattlin operations in Western Australia has been applied to the design and development of the James Bay Project. The FS suggests that James Bay Project will be the most competitive operation in the region with the lowest capital and operating costs. Shallow, high-grade mineralization with favourable infrastructure also supports the low-cost operation. Allkem has published a mineral resource estimate of 40.3 Mt @ 1.40% Li<sub>2</sub>O ([FS summary here](#)) and mineralization is still open.

Stria launched its first full drilling program at its Pontax project in 2017, completing seven holes for a total of 911.4 m. All seven holes intersected spodumene - bearing pegmatite dykes grading from 0.65% Li<sub>2</sub>O to 2.49% Li<sub>2</sub>O over a minimum of 1.0 m ([Stria Lithium web site](#)). The best intercept was 21.39m grading 1.16% Li<sub>2</sub>O in drill hole 975-17-0142.

*References to adjacent properties:*

*12 km North: Allkem Ltd. James Bay Lithium:*

*The technical report entitled "NI 43-101 Technical Report Feasibility Study James Bay Lithium Project Quebec, Canada" prepared by G Mining Services and dated January 11, 2022.*

*12 km South: Stria Lithium Inc. (Pontax Lithium Project):*

*<https://strialithium.com/exploration/pontax-project/>*

The Company's 1,056 hectare Delta Lake Lithium project ("**Delta Lake**") is located 55 km southeast of Allkem's James Bay Lithium Project and 20 km north of Critical Elements Lithium Corp. (TSXV: CRE) ("**CEL**") Rose Lithium Project.

The geological environment in the northwestern portion of Delta Lake is similar to that hosting Allkem's lithium mineralization. According to the Québec Ministère de l'Énergie et des Ressources Naturelles ("**MERN**") this zone is characterized by the abundance of S-type pegmatitic granite intrusions, a lithology known for its Be, Li, Nb, and Ta potential. Beryl (a beryllium silicate mineral) is reported in several outcrops within this zone.

Allkem (55 km northwest) is proposing to develop a lithium mine at their James Bay Lithium Project, located adjacent to the Billy Diamond Highway which provides access to key infrastructure in the region. The 2021 Feasibility Study and Maiden Ore Reserve ("**FS**") details a 321,000 tonne per year operation utilizing conventional open pit mining. Allkem's spodumene expertise from the success of its Mt. Cattlin operations in Western Australia has been applied to the design and development of the James Bay Project. The FS suggests that James Bay Project will be the most competitive operation in the region with low capital and operating costs. Shallow, high-grade mineralization with favourable infrastructure also supports the low-cost operation. Allkem has published a mineral resource estimate of 40.3 Mt @1.40% Li<sub>2</sub>O ([\*FS summary here\*](#)) and mineralization is still open.

CEL's Rose Lithium-Tantalum mine (20 km south) is anticipated to start production in approximately 21 months. The mine will excavate a total of 26.3M tonnes ore grading an average of 0.87% Li<sub>2</sub>O and 138 ppm Ta<sub>2</sub>O<sub>5</sub> after dilution. The mill will process 1.61M tonnes of ore per year to produce an annual average of 224,686 tonnes of technical and chemical grade spodumene concentrates and 441 tonnes of tantalite concentrate. The ore is contained in several parallel and continuous shallow dipping pegmatite dykes outcropping on surface. The ore zones are open at depth and a future underground operation is possible. Over the life of mine, the open pit will excavate a total of 182.4M tonnes of waste rock and 10.9 M tonnes of overburden. The average strip ratio is 7.3 tonnes of waste per tonne of ore. ([\*CEL website\*](#)).

*References to adjacent properties:*

*55 km Northwest: Allkem Ltd. James Bay Lithium:*

*The technical report entitled "NI 43-101 Technical Report Feasibility Study James Bay Lithium Project Quebec, Canada" prepared by G Mining Services and dated January 11, 2022.*

*20 km South: Critical Elements Lithium Corp. Rose Lithium-Tantalum:*

*The technical report entitled "Rose Lithium-Tantalum Project Feasibility Study NI 43-101 Technical Report" prepared by WSP Canada Inc. and dated July 26, 2022.*

*\* 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.*

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.*

*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, 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: the engagement of Global One Media described in this press release and anticipated benefits relating to such engagement; and potential exploration activities on Arctic's Fox's properties and other properties in the same region . Factors that could cause actual results to differ materially from those in forward looking statements include: failure to realize the benefits anticipated from the engagement of Global One Media; 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; the fulfilment of contractual obligations; and the Company having sufficient resources to be able 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.*