

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Reporting Issuer

Abitibi Metals Corp. (the “Company”)
1231 Huron Street
London, ON N5Y 4L1

Item 2: Date of Material Change

December 15, 2023.

Item 3: News Release

A news release was issued and disseminated on December 18, 2023, and filed on SEDAR+ (www.sedarplus.ca).

Item 4: Summary of Material Changes

The Company announced that it has closed its non-brokered private placement of \$4,377,850 through the issuance of 14,592,834 common shares (the “Shares”) at a price of \$0.30 per Share (the “Offering”) with lead orders from Frank Giustra, Greg Chamandy and other strategic investors.

Item 5: Full Description of Material Change

The Company announced that it has closed its Offering of \$4,377,850 through the issuance of 14,592,834 Shares at a price of \$0.30 per Share.

The Company intends to use the net proceeds of the Offering to conduct exploration on the Company’s mineral properties and for general and administration expenses.

A finder’s fee of \$9,450 cash and 31,500 finder’s warrants (the “Finder’s Warrants”) was paid to one registrant in connection with the private placement. The Finder’s Warrants are exercisable at \$0.30 per Share for a period of two years from the closing date of the Offering.

All securities issued are subject to a four-month and one-day hold period pursuant to securities laws in Canada, expiring on April 16, 2024.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

Not applicable.

Item 8: Executive Officer

Jonathon Deluce, CEO and Director.

For more information, please call 226-271-5170, email info@abitibimetals.com, or visit <https://www.abitibimetals.com>.

Item 9: Date of Report

December 19, 2023.