

**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 28, 2023.

**Item 3: News Release**

A news release was issued and disseminated on December 29, 2023, and filed on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

**Item 4: Summary of Material Changes**

The Company announced that it has closed its non-brokered private placement (the “**Offering**”) raising gross proceeds of \$10,000,000.30 through the issuance of (i) 13,571,429 charity flow-through common shares (“**CFT Shares**”) priced at C\$0.70 per CFT Share, and (ii) 833,333 flow-through common shares (“**FT Shares**”) priced at C\$0.60 per FT Share. See Item 5 for further details.

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

The Company announced that it has closed its Offering raising gross proceeds of \$10,000,000.30 through the issuance of (i) 13,571,429 CFT Shares priced at C\$0.70 per CFT Share, and (ii) 833,333 FT Shares priced at C\$0.60 per FT Share.

The FT Shares and CFT Shares qualify as “flow-through shares” (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the “**Tax Act**”).

The gross proceeds from the Offering will be used to incur “Canadian exploration expenses” that are “flow-through mining expenditures” (as such terms are defined in the Income Tax Act (Canada)) related to the Company’s projects in Québec.

The Company paid finders fees totaling \$364,957.67 cash and 365,751 finder’s warrants (the “**Finder’s Warrants**”) in connection with the closing of the Offering to various eligible finders. The Finder’s Warrants are exercisable at C\$0.70 per share for a period of 24 months from the closing date of the Offering. Eventus Capital Corp. was appointed as a finder in connection with the Offering.

The securities issued in connection with the Offering are subject to the Company’s filing requirements with the Canadian Securities Exchange, and all securities will be subject to a four-month statutory hold period after closing.

**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](mailto:info@abitibimetals.com), or visit <https://www.abitibimetals.com>.

**Item 9: Date of Report**

December 29, 2023.