

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

April 9, 2024, April 11, 2024 and April 15, 2024.

Item 3: News Release

News releases were issued and disseminated on April 9, 2024, April 11, 2024 and April 15, 2024, and filed on SEDAR+ (www.sedarplus.ca).

Item 4: Summary of Material Changes

On April 9, 2024, the Company announced that it has closed its non-brokered private placement (the “**Offering**”) raising gross proceeds of \$7,109,021.70 through the issuance of (i) 5,940,723 charity flow-through common shares (“**CFT Shares**”) priced at C\$0.86 per CFT Share, and (ii) 4,761,904 common shares (the “**Shares**”) priced at C\$0.42 per Share.

On April 11, 2024, the Company announced that it has entered into a service agreement with Native Ads, Inc. (“**Native Ads**”).

On April 15, 2024, the Company announced that it has entered into a service agreement with LFG Equities Corp. (“**LFG**”).

See Item 5 for further details.

Item 5: Full Description of Material Change

On April 9, 2024, the Company announced that it has closed its Offering raising gross proceeds of \$7,109,021.70 through the issuance of (i) 5,940,723 CFT Shares priced at C\$0.86 per CFT Share, and (ii) 4,761,904 Shares priced at C\$0.42 per Share.

The 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 of the CFT Shares will be used to incur “Canadian exploration expenses” that are “flow-through mining expenditures” (as such terms are defined in the Tax Act) related to the Company’s projects in Québec. Gross proceeds from the Offering of the Shares will be used for general and administration expenses including funding for the PEA obligation, property option payments, and to scale up marketing & awareness initiatives.

The Company paid finders fees totaling \$277,944.19 cash and 245,550 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\$0.86 per Share for a period of 24 months from the closing date of the Offering. Eventus Capital Corp. was appointed as the lead 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.

On April 11, 2024, the Company announced that it has entered into a service agreement with Native Ads in connection with a digital advertising campaign, pursuant to which Native Ads will provide the Company with services which include sponsored articles and other advertising development, ad campaign analytics, and

media buying and distribution services. The digital advertising campaign is planned for the six-month term of the agreement, or until budget exhaustion, with a total campaign budget of \$125,000 (U.S.). The majority of the campaign budget will be disbursed by Native Ads in order to satisfy its obligations under the agreement.

The Company and Native Ads act at arm's length, and Native Ads has no present interest, directly or indirectly, in the company or its securities.

On April 15, 2024, the Company announced that it has entered into a service agreement with LFG, pursuant to which LFG will provide marketing consulting services to the company to communicate to the financial community information about the Company by way of newsletters. The marketing campaign is planned for approximately 30 days with a total campaign budget of up to \$100,000 (CAD). The majority of the campaign budget will be disbursed by LFG in order to satisfy its obligations under the agreement. The company and LFG act at arm's length, and LFG has no present interest, directly or indirectly, in the company or its securities.

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

April 17, 2024.