

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

1. Name and Address of Company

Voltage Metals Corp. (the "**Company**")
35A Hazelton Avenue, Unit 3
Toronto, ON M5R 2E3

2. Date of Material Change

September 19, 2023

3. News Release

A press release disclosing the material change was released on September 19, 2023, through the facilities of Newsfile Corp.

4. Summary of Material Change

On September 19, 2023, the Company completed a non-brokered private placement through the issuance of 5,173,000 common shares (each, a "**Common Share**") in the capital of the Company at a price of \$0.03 per Common Share for gross proceeds of \$155,190 (the "**Offering**"). In addition, the Company settled an aggregate of \$37,500 of indebtedness owed to an arm's-length creditor of the Company through the issuance of 1,250,000 Common Shares at a price of \$0.03 per Common Share (the "**Debt Settlement**").

5. Full Description of Material Change

On September 19, 2023, the Company completed a non-brokered private placement through the issuance of 5,173,000 Common Share at a price of \$0.03 per Common Share for gross proceeds of \$155,190. In addition, the Company settled an aggregate of \$37,500 of indebtedness owed to an arm's-length creditor of the Company through the issuance of 1,250,000 Common Shares at a price of \$0.03 per Common Share.

In connection with the Offering, the Company paid a certain eligible finder a cash commission in the amount of \$3,906.

All securities issued pursuant to the Offering and the Debt Settlement will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

The report is not being filed on a confidential basis.

7. Omitted Information

No significant facts have been omitted from this Material Change Report.

8. Executive Officer

For further information, contact Jay Freeman, Chairman and Director at jfreeman@voltage metals.com.

9. Date of Report

This report is dated at Toronto, this 27th day of September, 2023.

Cautionary Statement Regarding Forward-Looking Information

This material change report contains forward-looking statements and forward-looking information within the meaning of applicable Canadian and U.S. securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. The forward-looking statements and information are based on certain key expectations and assumptions made by management. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information. There can be no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. Management of the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.