

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

StrategX Elements Corp.
#514 – 55 Water Street
Vancouver, BC V6B 1A1

Item 2. Date of Material Change

May 22, 2024

Item 3. News Release

A news release dated and issued May 22, 2024, at Vancouver, British Columbia through Newsfile and SEDAR+.

Item 4. Summary of Material Change

StrategX Elements Corp. announces \$1.5M private placement resulting in creation of a control person.

Item 5. Full Description of Material Change

See news release, a copy of which is attached hereto.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Darren Bahrey, President & CEO
Telephone: 604-379-5515

Item 9. Date of Report

May 23, 2024

StrategX Elements Corp. Announces \$1.5M Private Placement Resulting in Creation of a Control Person

Vancouver, British Columbia--(Newsfile Corp. - May 22, 2024) - **StrategX Elements Corp.** (CSE: STGX) ("**StrategX**" or the "**Company**"), announces its intention to complete a non-brokered private placement of up to 15,000,000 common shares (the "**Shares**") at a purchase price of \$0.10 per Share to raise gross proceeds of up to \$1,500,000. The proceeds received from the sale of the Shares will be used to fund a drill program on the Company's Nagvaak Property and for general working capital purposes. When issued, the Shares will be subject to a four-month-and-one-day hold period under securities laws in Canada.

It is proposed that all of the Shares will be purchased by David Haig Associates Inc. ("**DHA**"), which will result in DHA holding 28.5% of the issued shares of the Company, on a non-diluted basis. As such, DHA will become a new control person. This financing is subject to CSE approval. Pursuant to CSE policies, the creation of a new control person is subject to shareholder approval which may be obtained by way of written consent of shareholders holding 50% + 1 of the issued shares of the Company. This private placement is expected to close as soon as all approvals have been obtained.

DHA is a private company controlled by David Haig, a director of the Company. Mr. Haig's participation in this private placement through DHA is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation in reliance of section 5.5(b) of MI 61-101 in that the Company is not listed or quoted on a senior stock exchange specified therein. The Company is also exempt from the requirements to obtain shareholder approval in reliance of section 5.7(b) of MI 61-101 in that the Company is not listed or quoted on a senior stock exchange specified therein, the value of the financing does not exceed \$2,500,000, the Company has one or more independent directors in respect of this financing who are not employees of the Company and at least 2/3 of those directors have approved the financing.

About StrategX

StrategX is a Canadian-based exploration company focused on discovering critical metals in northern Canada. With five strategic projects situated on the East Arm of the Great Slave Lake, Northwest Territories and the Melville Peninsula, Nunavut, we're leading discovery in untapped regions. This first-mover advantage in underexplored regions presents a unique opportunity for investors to be part of multiple discoveries and the development of new districts for critical metals essential for the global green energy shift. For updates and the latest insights, explore our [Investor Portal](#).

On Behalf of the Board of Directors

Darren G. Bahrey
CEO, President & Director

For further information, please contact:

StrategX Elements Corp.
info@strategXcorp.com
Phone: 778.231.2767

For further information about the Company, please visit our website at www.strategXcorp.com.

Neither the Canadian Securities Exchange nor its regulation services accept responsibility for the

adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

All statements included in this press release that address activities, events, or developments that the Company expects, believes, or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections, and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.



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