

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

December 3, 2024

Item 3. News Release

A news release dated December 3, 2024 and issued through Newsfile and filed on SEDAR+ (www.sedarplus.ca).

Item 4. Summary of Material Change

StrategX Elements Corp. provided an update on its critical metals exploration activities at the Nagvaak Project, Nunavut, Canada.

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

December 3, 2024

NEWS RELEASE

StrategX Provides Update on Critical Metals Exploration Activities at the Nagvaak Project, Nunavut, Canada

Vancouver, Canada, December 3, 2024 – **StrategX Elements Corp.** (CSE: STGX) (“**StrategX**” or the “**Company**”) has mobilized and established key logistics for its 2025 exploration program at the Nagvaak Project (“Nagvaak”). Nagvaak represents a geological discovery with the potential to delineate a significant critical metals deposit on the Melville Peninsula. New regional exploration efforts and recently analyzed data have also highlighted a series of additional prospective targets.

Key Developments:

- **New Regional Targets Identified:** Recent surface exploration efforts have identified additional critical metals targets (copper, nickel, vanadium, cobalt and graphite) within a 200 km by 100 km area in the same sedimentary belt hosting Nagvaak, showcasing the region’s substantial untapped potential. (See Figure 1.)
- **Drill Site & Base Camp:** The Company has successfully positioned a drill rig at the first priority target site and completed the establishment of a base camp to support the 2025 drill campaign at Nagvaak. (See Figure 2.)
- **Supply Chain Established:** Three container shipments of equipment and materials were delivered to the Melville Peninsula in September and October, ensuring a robust inventory to support future exploration activities.
- **Community Engagement:** StrategX continues fostering strong relationships with local communities, prioritizing local employment and partnering with an Inuit-owned company to manage the camp and provide logistical support.
- **Operational Planning:** Final preparations are underway to secure contractors for the 2025 exploration program, utilizing innovative and cost-effective approaches to maximize operational efficiency and extend the exploration season.

StrategX is focused on advancing Nagvaak as its flagship project, aiming to define a world-class critical metals deposit in Canada. With the summer financing having raised \$4.5 million ([see StrategX news release June 25th, 2024](#)), the Company is well positioned to achieve its objectives, supporting both the global green energy transition and national supply chain security.

The establishment of a field base camp on the Melville Peninsula (see Figure 3.) is essential to support the success of future exploration programs developing a new critical metals province in

Canada. This underexplored region exhibits geological similarities to other Proterozoic sedimentary belts hosting large-scale critical mineral deposits, providing a strong foundation for future discoveries.

StrategX filed its third-quarter results on November 29th, 2024, on SEDAR.

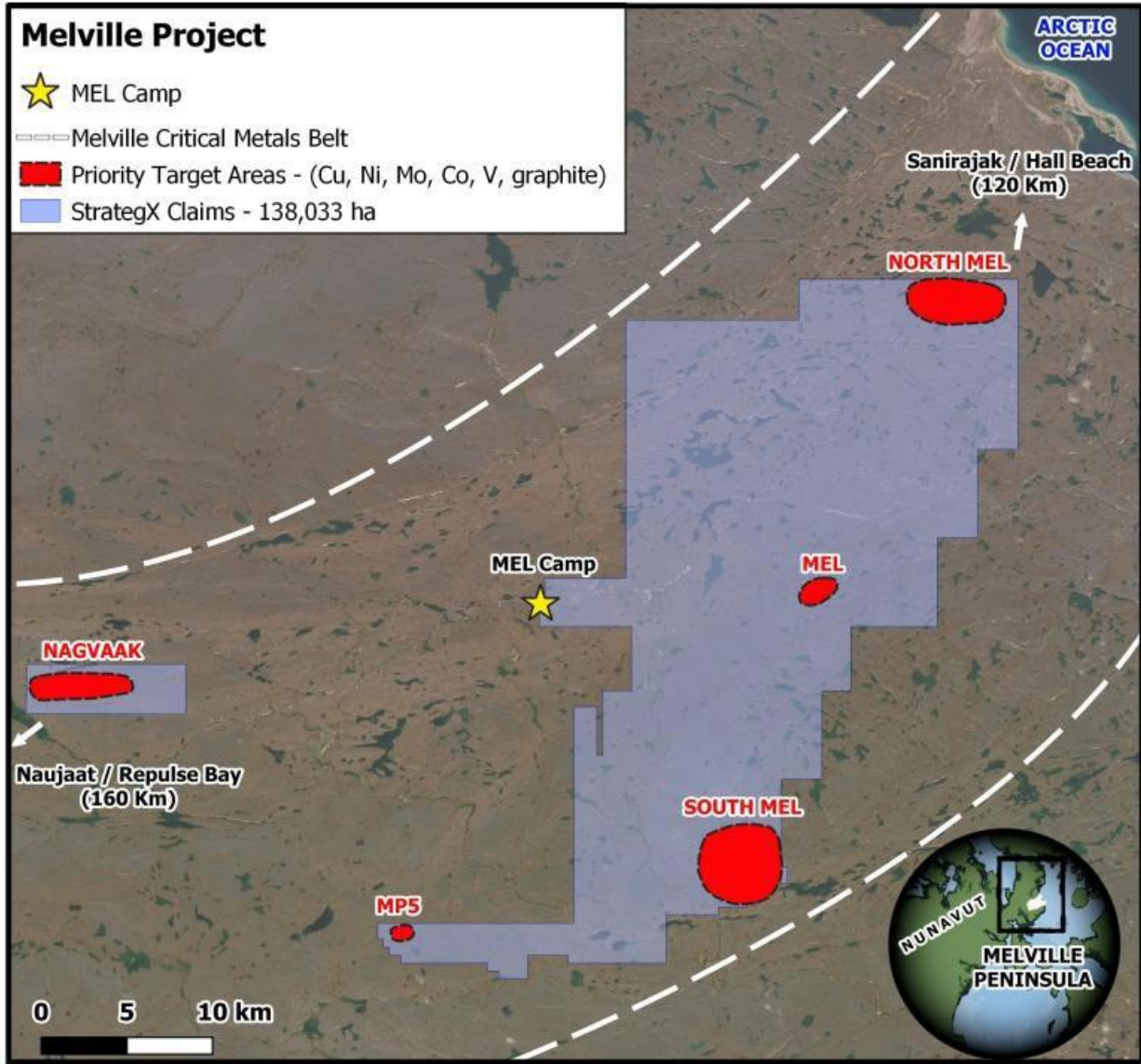


Figure 1. Melville Critical Metals Regional Belt Exploration Focus.



Figure 2. Diamond drill rig set up at the first target site DDH1 at Nagvaak for the 2025 drill campaign.



Figure 3. – StrategX's field base camp.

About StrategX

StrategX is an exploration company focused on discovering critical metal deposits in Canada. With five strategic projects situated on the East Arm of the Great Slave Lake in the Northwest Territories and on the Melville Peninsula in Nunavut, we are pioneering exploration discoveries in these untapped regions. By integrating historical exploration data and applying innovative exploration methodology, StrategX is offering investors a unique opportunity to be part of multiple discoveries of new critical metal districts. These important metals are essential for supporting the global green energy transition and national supply chain security. For the latest updates and insights, visit our [Investor Portal](#).

On Behalf of the Board of Directors

Darren G. Bahrey
CEO, President & Director

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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.