

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Collective Metals Inc. (the “Company”)
22 Leader Lane, Suite 409
Toronto, ON
M5E 0B2

Item 2 Date of Material Change

September 6, 2023

Item 3 News Release

The news release dated September 7, 2023, was disseminated through Globenewswire.

Item 4 Summary of Material Change

On September 6, 2023, the Company appointed Amanuel Bein to its board of directors.

Item 5 Full Description of Material Change

5.1 Full Description of Material Changes

See Item 4 above and the attached news release for a full description of the material changes.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None.

Item 8 Executive Officer

Christopher Huggins, Chief Executive Officer

Item 9 Date of Report

September 7, 2023

Collective Metals Announces the Appointment of Amanuel Bein as Director

Highlights

- Mr. Bein worked for Hudbay Minerals for more than ten years; a company that recently [acquired Copper Mountain for \\$439 million](#), which is neighbouring to the Company's flagship project, the Princeton Project.
- Mr. Bein led exploration for Rock Tech Lithium, which completed extensive drilling and field exploration programs in Ontario, where Collective Metals has two projects: the Landings Lake Lithium Project and the Whitemud Lithium Project.

September 7, 2023

VANCOUVER, B.C. – COLLECTIVE METALS INC. (CSE: [COMT](#) | OTC: [CLLMF](#) | FSE: [TO1](#)) (the "Company" or "Collective") is proud to announce the appointment of Mr. Amanuel Bein, P.Geol as a director of the Company (the "Appointment"). Mr. Bein will help lead the Company's exploration programs for its flagship Property, the Princeton Project, as well its Landings Lake Lithium Project and Whitemud Lithium Project.

"I am excited to join a strong team at Collective Metals and to help the Company achieve its goals through different exploration programs," said Amanuel Bein. "I believe the Princeton Project has significant potential and I will leverage my experience in the area to ensure the Company is remaining efficient and effective in its work."

Mr. Bein has 17 years of experience in the exploration and mining industry where he has gained world-class knowledge and expertise in several mineral deposit types that include LCT pegmatite, VMS, SEDEX, porphyry-skarn, and orogenic-gold. He began his career as a field geologist while working for several junior mineral exploration companies in the Arabian Nubian Shield between 2005 and 2008. Mr. Bein worked in the Bathurst Mining Camp between 2008 and 2010 while completing his graduate studies at University of New Brunswick.

Mr. Bein worked for Hudbay Minerals for more than ten years and was able to experience the full mining cycle, including the discovery of the 1901 deposit and closure of the Reed mine. At Hudbay Minerals, Mr. Bein led several regional and near-mine exploration programs in Manitoba, Saskatchewan and Arizona. Mr. Bein also recently led an exploration team for Rock Tech Lithium that executed extensive exploration drilling and field exploration programs that enabled growth of mineral resources and discovery of several spodumene pegmatite prospects at Rock Tech's Georgia Lake project.

"The addition of Amanuel is a significant development for the Company and further strengthens our management team," said CEO of Collective Metals, Chris Huggins. "Through his prior experience, Amanuel will bring immeasurable value to our exploration work with the Princeton Project, Landings Lake Project and Whitemud Project. His previous work with Hudbay Minerals, which recently acquired Copper Mountain, a neighbour to our flagship property, the Princeton Project, will provide us with key insights and details as we prepare the next phases of our exploration programs."

About Collective Metals:

Collective Metals Inc. (CSE: [COMT](#) | OTC: [CLLMF](#) | FSE: [TO1](#)) is a resource exploration company specializing in precious metals exploration in North America. The Company's flagship property is the Princeton Project, located in south-central British Columbia, Canada, approximately 10 km west of the currently producing Copper Mountain Mine. The Princeton Project consists of 29 mineral tenures totaling approximately 28,560 ha (70,570 acres) in a well-documented and prolific copper-gold porphyry belt and is easily accessible by road, located immediately west of Highway 3.



The Company's Landings Lake Lithium Project is located in northwestern Ontario where numerous lithium deposits have been delineated to host significant reserves of Li₂O. The Landings Lake Lithium Project is located 53 km east of Ear Falls, Ontario and covers 3,146 hectares. The Whitemud Project, with several identified pegmatite outcrops, neighbours the Landings Lake Project and consists of 381 single cell mining claims totaling 7,775 hectares.

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ON BEHALF OF COLLECTIVE METALS INC.

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Chief Executive Officer

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Forward Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Forward looking statements in this news release include, but are not limited to, statements respecting: expected benefits of the Appointment. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

