

**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**

May 19, 2023

**Item 3 News Release**

The news release dated May 23, 2023, was disseminated through Stockwatch.

**Item 4 Summary of Material Change**

On May 23, 2023, the Company announced it has engaged Black Swan Solutions Inc. dba VHLA Media (“VHLA”) to provide content creation and digital and video marketing services for an anticipated period of 1 month, commencing on May 19, 2023, for a total cost of CAD \$6,200. VHLA will, as appropriate, prepare and distribute social media content & ads, influencer marketing, landing pages, and CEO interviews. The promotional activity shall occur on TikTok, Instagram, YouTube, LinkedIn, Twitter, Reddit.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

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

*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

## Collective Metals Announces Marketing Program

May 23, 2023

VANCOUVER, B.C. – COLLECTIVE METALS INC. (CSE: [COMT](#) | FSE: [TO1](#)) (the “Company” or “Collective”), announces its engagement with Black Swan Solutions Inc. dba VHLA Media (“VHLA”) (address: 12263 256th Street, Maple Ridge, V4R 1B5; email: [info@bswabsolutions.com](mailto:info@bswabsolutions.com); telephone: (604) 762-1611) to provide content creation and digital and video marketing services (the “Services”) for an anticipated period of 1 month, commencing on May 19, 2023, for a total cost of CAD \$6,200. VHLA will, as appropriate, prepare and distribute social media content & ads, influencer marketing, landing pages, and CEO interviews. The promotional activity shall occur on TikTok, Instagram, YouTube, LinkedIn, Twitter, Reddit. As of the date hereof, to the Company's knowledge, VHLA (including its directors and officers) does not own any securities of the Company and has an arm's length relationship with the Company. The Company will not issue any securities to VHLA as compensation for its marketing services.

### About Collective Metals:

Collective Metals Inc. (CSE: [COMT](#) | FSE: [TO1](#)) is a resource exploration company specialized 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, which 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.

Collective Metals is also advancing the Uptown Gold Project 4 km outside of Yellowknife, adjacent to several high grade past producing mines. The Uptown Gold Property is a high-grade Archean lode gold prospect adjoining the Giant Mine in Yellowknife, Northwest Territories. The property consists of 4 claims covering over 2,000 hectares and borders the west side of the Giant Mine leases.

### Social Media



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### ON BEHALF OF COLLECTIVE METALS INC.

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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 with respect to the provision of the Services by VHLA. 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***

