

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

October 2, 2024

Item 3 News Release

The news release dated October 2, 2024, was disseminated through GlobeNewswire.

Item 4 Summary of Material Change

The Company announced that Mr. Amanuel Bein will be resigning from his position as Director effective immediately.

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, 604-968-4844

Item 9 Date of Report

October 4, 2024

Collective Metals Announces the Resignation of Amanuel Bein

October 2, 2024

VANCOUVER, B.C. – COLLECTIVE METALS INC. (CSE: [COMT](#) | OTC: [CLLMF](#) | FSE: [TO1](#)) (the “Company” or “Collective”) announces that Mr. Amanuel Bein will be resigning from his position as Director effective immediately.

Chris Huggins, Chief Executive Officer of Collective, commented, “We would like to thank Mr. Bein for his contributions to the Company and wish him well in his future endeavors.”

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



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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: the Company's objectives, goals, or future plans. 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

