

**FORM 51-102F3
Material Change Report**

Item 1. Name and Address of Company

*Silicon Metals Corp. (the “Company”)
1500 – 1111 West Hastings Street,
Vancouver, British Columbia, V6E 2J3*

Item 2. Date of Material Change

October 4, 2024

Item 3. News Release

The news release was issued on October 4, 2024 through Newsfile Corp.

Item 4. Summary of Material Change

The Company announced that further to its news release dated September 27, 2024, it has issued 1,300,000 common shares (each, a “Share”) to Cronin Exploration Inc. at a deemed price of \$0.075 per Share pursuant to the Company’s recently announced option to purchase an undivided 100% right, title and interest in the Ptarmigan Silica Project located approximately 130km from Valemount, British Columbia.

Item 5.1 Full Description of Material Change

See Schedule “A” attached hereto.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

This Report is not being filed on a confidential basis.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Morgan Good, Chief Executive Officer, 604-715-4751

Item 9. Date of Report

October 11, 2024

SCHEDULE "A"



1500 – 1111 West Hastings Street, Vancouver, British Columbia, V6E 2J3

News Release

WEST OAK ISSUES PTARMIGAN OPTION SHARES AND ACQUIRES THE PTARMIGAN SILICA PROJECT

October 4, 2024

CSE:WO

Vancouver, British Columbia, WEST OAK GOLD CORP. (CSE:WO) (“West Oak” or the “Company”) announces that, further to its news release dated September 27, 2024, it has issued 1,300,000 common shares (each, a “Share”) to Cronin Exploration Inc. (the “Optionor”) at a deemed price of \$0.075 per Share pursuant to the Company’s recently announced option to purchase an undivided 100% right, title and interest in the Ptarmigan Silica Project (the “Option”) located approximately 130km from Valemount, British Columbia (the “Property”).

The Company, having satisfied the terms of the Option, has acquired an undivided 100% right, title and interest in the Ptarmigan Silica Project. The Company has granted the Optionor a 2.0% net smelter returns royalty (the “NSR Royalty”) with respect to the Property pursuant to a royalty agreement between the Company and the Optionor dated October 4, 2024. The Company has the right to purchase from the Optionor 50% of the NSR Royalty (being 1.0%) for \$1,000,000 within 30 days of commercial production. A copy of the royalty agreement is available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

All securities issued in connection with the Option will be subject to a statutory hold period expiring four months and one day after the date of issuance, as set out in National Instrument 45-102 – Resale of Securities.

About the Ptarmigan Silica Project

The Ptarmigan Silica project is located within the Rocky Mountain Trench, on the western flank of the Rocky Mountains, and is proximal to the Fraser River valley. The project lies approximately 120 km ESE of Prince George, BC., and is transected by the Yellowhead Highway. The project comprises two claims for a total area of 2280 hectares. The area is underlain predominantly by metasedimentary rocks of the Proterozoic to Lower Cambrian age Cariboo Group. Within the Cariboo Group, the Yanks Peak formation is mainly quartzite, and is the target horizon for this project.

A Phase 1 exploration program is planned, with detailed mapping and channel sampling, an airborne magnetometer survey and preliminary metallurgical testing. A budget of \$77,000 has been proposed which is anticipated to lead to a Phase 2 drill program for further delineation of potential silica resources.

Highlights:

- Recent due diligence sampling (three samples) returned values of 98.68, 98.44 and 99.52% %SiO₂ with very low Fe₂O₃ values (0.25 to 0.42%).
- The target Yanks Peak quartzite outcrops in a series of distinctive parallel ridges with 20-30 metres of relief.
- Multiple parallel ridges with a total known strike in excess of 12km.

The Company engaged Chris M. Healey, P. Geo of Healex Consulting, Ltd. to prepare a NI 43-101 - *Standards of Disclosure for Mineral Projects* technical report on the Ptarmigan Silica Project dated September 26, 2024 (the "**Technical Report**"). The Technical Report is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Previous work on the property is limited to a Department of Highways quarry and an exploration program carried out in 2010. The Ptarmigan Group carried out a mapping and sampling program on the project area in 2010 (BC Assessment File 32528, Childs et al 2011). Twenty-three samples were collected and subjected to whole rock analysis. The average value returned was 95.34% SiO₂. However, for the seventeen samples described as "quartzite" the average was 97.69% SiO₂. Some had slightly elevated iron content and this was interpreted to be due to the presence of pyrite and other iron-rich phases.

Samples collected within current project area				
	UTM Zone 10			
Sample #	East	North	%SiO ₂	comments
1	634828	5948830	98.12	quartzite
2	635261	5948609	97.97	quartzite
3	635558	5948495	98.28	quartzite
4	635413	5948452	98.28	quartzite
5	635875	5949308	98.68	quartzite
6	636860	5947694	97.74	quartzite
7	636693	5947804	98.05	quartzite
8	635800	5948241	98.18	quartzite
9	643653	5943195	97.85	quartzite
10	632947	5949887	98.80	quartzite
11	633037	5949854	97.91	quartzite
12	637812	5947822	98.54	quartzite
13	637517	5948092	97.40	quartzite
14	637032	5947538	97.71	quartzite
15	639070	5947504	94.66	quartzite
20	637653	5948299	96.58	quarry, better material?

21	637653	5948299	95.92	quarry, better material?
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(See the Technical Report available on SEDAR+ under Company's profile).

The author of the Technical Report visited the Ptarmigan Silica Project on August 27, 2024 and collected three samples for data verification. They remained in his sole possession until they were delivered to Purolator Courier service in Nanaimo, BC, for transportation to MSALABS in Langley, BC. The samples were prepped using MSALABS PRP-910 method, which includes drying, crushing 1 kg to 2 mm, taking a 250 g split which is then pulverized to 95% -75µg. The resulting splits were then analyzed using MSALABS WRA-310 code, a whole rock analysis, with ICP-ES finish for 13 parameters plus LOI. The sample results are set out below.

Sample #	UTM Zone 10		Elev	%SiO ₂	%Fe ₂ O ₃
	East	North			
PT-01	637643	5948282	839	98.68	0.42
PT-02	632896	5949895	841	98.44	0.29
PT-03	635883	5949307	831	99.52	0.25

The analytical results confirm the presence of high purity silica in the quartzite units. As well, the very low iron oxide contents are very positive for the potential for development of a high-quality silica facility.

The author of the Technical Report recommended a \$77,000 Phase 1 work program on the Property consisting of detailed mapping and sampling to outline the full extent of the target quartzite. Channel sampling, using a diamond saw, should also be included to identify any quality variations across the quartzite units. The author has also suggested an airborne magnetometer (fixed wing or drone) to allow a better understanding of the limits of the target units. Lastly, the author has indicated that preliminary metallurgical testing should be performed on the channel samples to ensure that the quartzite is amenable to beneficiation to the necessary standards for the identified end users.

Given positive results from Phase 1, the author has recommended a \$269,500 Phase 2 work program consisting of a drill program to allow evaluation of the potential silica resources on the Property. Also, the author has recommended an initial program of ten 50 m vertical diamond drill holes using HQ core to provide a substantial amount of material for a second phase of metallurgical testing.

Qualified Person

Chris M. Healey, P. Geo, an independent QP for the purposes of National Instrument 43-101 prepared and approved the scientific and technical information disclosed in this news release. Mr. Healey is Principal Geologist at Healex Consulting Ltd. and is registered as a Professional Geoscientist with Engineers and Geoscientists British Columbia.

About West Oak

West Oak is focused on exploration in Canada. It currently has an Option to explore the Hedge Hog Project located 15km north of the town of Wells in the Caribou Mining Division of central British Columbia. Management and the board of directors of West Oak currently consists of Morgan Good (Chief Executive Officer and director), Leighton Bocking (director), Adrian Smith (director) and Bennett Liu (Chief Financial Officer).

**ON BEHALF OF THE BOARD OF DIRECTORS OF
WEST OAK GOLD CORP.**

“Morgan Good”

Morgan Good
Chief Executive Officer and Director

For more information regarding this news release, please contact:

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Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should” or “would” or occur. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management’s expectations and intentions with respect to, among other things: the Company’s exploration plans relating to the Property; the potential for development of a high-quality silica facility; and the Company’s plans for the initial work program and phase 2 work program on the Property.

Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including, without limitation, that the Company will have access to the resources to be able to pursue its goals and advance the Ptarmigan Silica Project as anticipated, that there will be no adverse changes in legislation, policies, or rules that impact the Company’s ability to continue to pursue its business objectives as expected, that the Company will not come across any land access, environmental or social issues that impact its business plans.

These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important factors that may cause actual results to vary, include, without limitation: general business, economic and social uncertainties; the Company’s failure to secure the resources required to advance the Ptarmigan Silica Project, as anticipated, or at all; the loss of key personnel; unanticipated costs; adverse litigation, legislative, environmental, and other judicial, regulatory, political, and competitive developments; and other risks outside of the Company’s control. Further, labour shortages, high energy costs, inflationary pressures, rising interest rates, the global financial climate and the conflict in Ukraine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact

the Company's operating performance, business plans, financial position and future prospects. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update these forward-looking statements.