

**BEYOND MINERALS INC.**  
**MATERIAL CHANGE REPORT**  
**FORM 51-102F3**

**Item 1. Name and Address**

**Beyond Minerals Inc.** (the “**Corporation**”)  
3000-360 Main Street  
Winnipeg, Manitoba R3C 4G1

**Item 2. Date of Material Change**

February 27, 2023 (the “**Closing Date**”)

**Item 3. News Release**

The attached news release describes the material change and was disseminated on February 28, 2023.

**Item 4. Summary of Material Change**

The Corporation completed the acquisition (the “**Acquisition**”) of a 100% undivided interest in 179 contiguous mining claims comprising the North Trout Lake lithium property covering approximately 3,490 hectares (34.9 km<sup>2</sup>) located approximately 30 km southwest of Sandy Lake, in the province of Ontario (the “**Property**”) from two arm’s length vendors (collectively, the “**Vendors**”) pursuant to the terms and conditions of a definitive mineral property purchase agreement dated February 27, 2023 (the “**Purchase Agreement**”). Pursuant to the Purchase Agreement, the Corporation paid the Vendors aggregate cash consideration of \$45,000, issued a total of 171,000 common shares of the Corporation (the “**Shares**”), and granted the Vendors a 2.0% net smelter return royalty on the Property (the “**NSR Royalty**”), one-half of which may be repurchased by the Corporation for \$1,200,000 to reduce the NSR Royalty to a 1.0% net smelter return royalty. In addition, the Corporation shall pay the Vendors a \$1-million milestone payment (the “**Milestone Payment**”), payable in cash or shares at the option of the Corporation, in the event the Corporation files a mineral resource estimate disclosing a deposit or orebody exceeding 5,000,000 metric tonnes with an average grade equal to 1.0% Li<sub>2</sub>O or greater (the “**Milestone Filing**”).

**Item 5. Full Description of Material Change**

The Corporation, as purchaser, entered into the Purchase Agreement with the Vendors on February 27, 2023. Pursuant to the Purchase Agreement, the Corporation:

- (a) paid to the Vendor aggregate cash consideration of \$45,000;

- (b) issued a total of 171,000 Shares;
- (c) granted the NSR Royalty; and
- (d) agreed to pay to the Vendors the Milestone Payment in the event the Corporation completes a Milestone Filing.

The Corporation completed the Acquisition of the Property from the Vendors on the Closing Date pursuant to the terms and conditions of the Purchase Agreement.

The Shares are subject to a hold period which will expire four months and one day from the date of issuance.

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

Not applicable.

**Item 7. Omitted Information**

No information has been omitted in respect of this material change.

**Item 8. Executive Officer**

Inquiries in respect of this material change report may be made to:

Beyond Minerals Inc.  
Allan Frame  
President and Chief Executive Officer  
Tel: 403-470-8450  
Email: [allan.frame@beyondminerals.ca](mailto:allan.frame@beyondminerals.ca)

**Item 9. Date of Report**

March 9, 2023.

## SCHEDULE A

### NEWS RELEASE



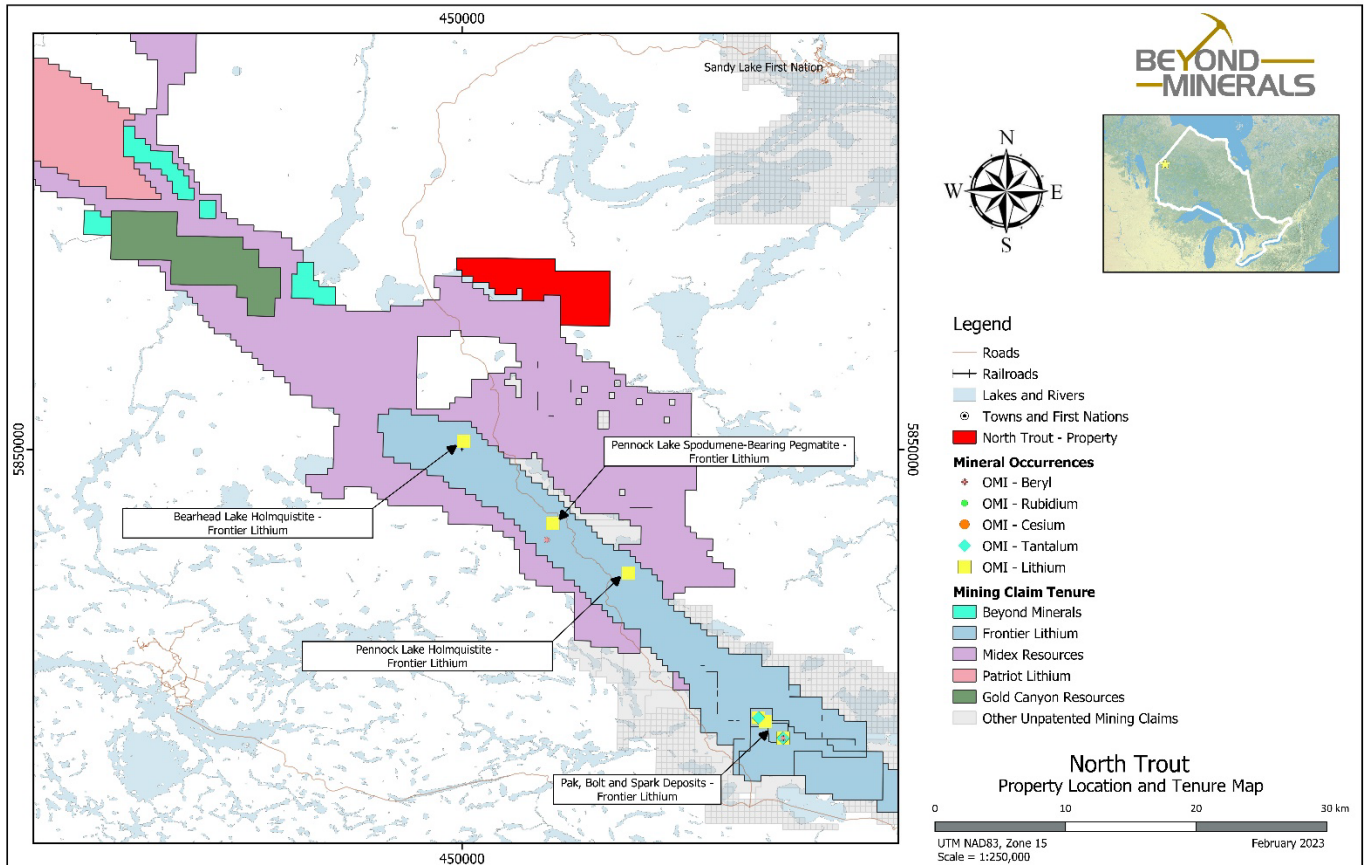
### BEYOND MINERALS INCREASES LAND POSITION NEAR FRONTIER LITHIUM'S PAK PROJECT

**Winnipeg, Manitoba, February 28, 2023** – Beyond Minerals Inc. (the “**Company**” or “**Beyond Minerals**”) (CSE:BY) (OTCQB:BYDMF) is pleased to announce the acquisition (the “**Transaction**”) of a 100% undivided interest in the 179 contiguous mining claims covering approximately 3,490 hectares (34.9 km<sup>2</sup>) comprising the North Trout Lake lithium property located approximately 30 km southwest of Sandy Lake, in the province of Ontario (the “**Property**”).

The Property is located approximately 9.5 km east of the Company’s other lithium properties (totaling 2,220 hectares) in the Borland Lake, Favourable Lake, and Gorman River areas of Northwestern Ontario, approximately 37 km north of Frontier Lithium Inc.’s (TSXV:FL) PAK and Spark deposits, and approximately 15 km north of Frontier Lithium’s spodumene-bearing pegmatite at Pennock Lake (see **Figure 1**). The Pak deposit has a mineral resource of measured, indicated, and inferred categories of 9.3Mt (million tonnes), averaging 2.06% Li<sub>2</sub>O and the Spark deposit has a mineral resource estimate of 14.4Mt, averaging 1.4% Li<sub>2</sub>O (Frontier Lithium Inc., NI 43-101 Technical Report, PAK Project, PAK, Red Lake Mining District, Ontario, Canada, prepared by BBA with an effective date of April 5, 2021). Frontier Lithium also recently announced a significant expansion of its Pennock Lake pegmatite, with three grab samples grading 1.7%, 1.7% and 3.0% Li<sub>2</sub>O.

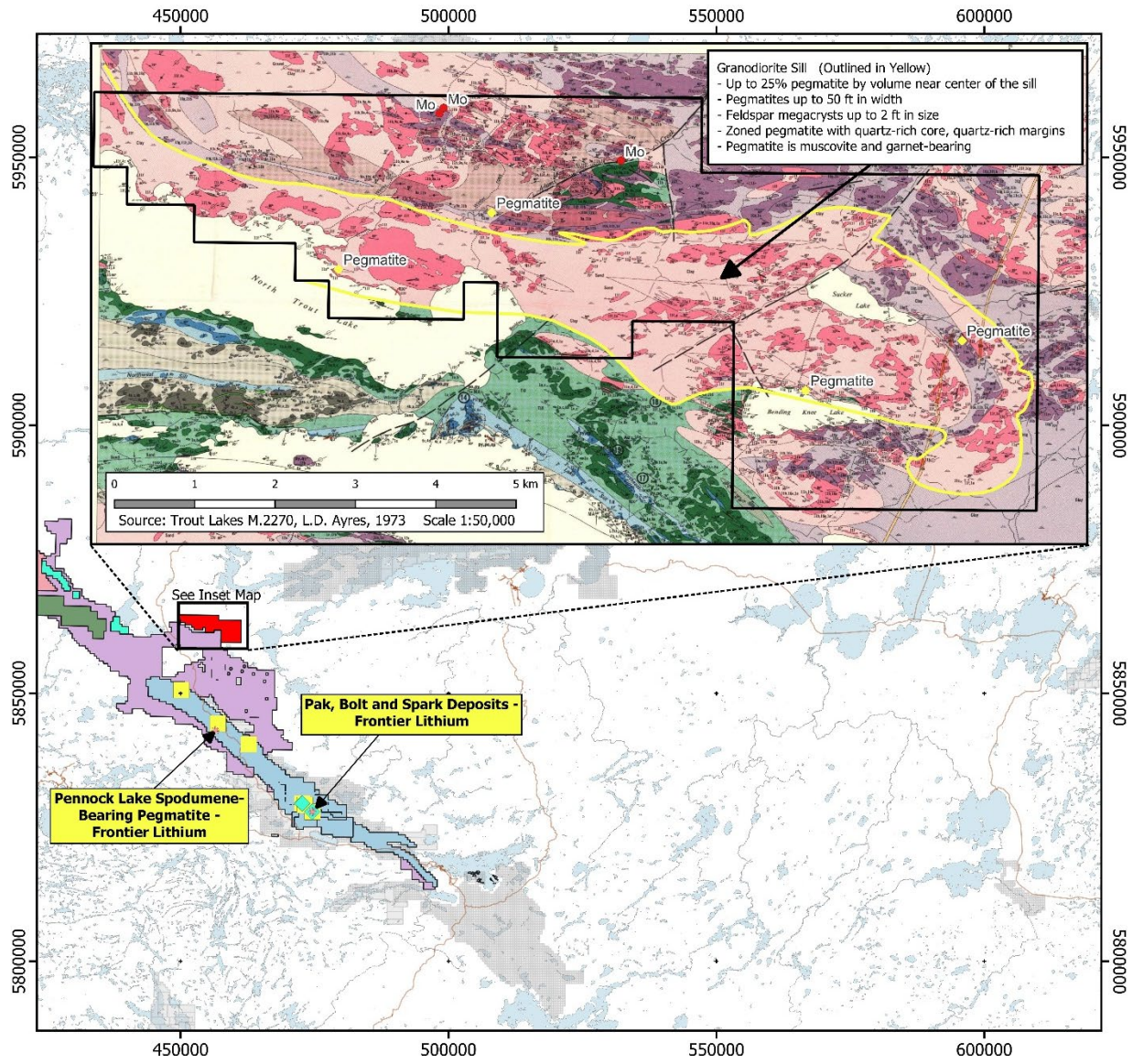
Allan Frame, the new President and CEO of Beyond Minerals commented, “This acquisition is consistent with our disciplined approach of (i) focusing on quality assets for which extensive geological data is available, (ii) maintaining financial discipline with regards to terms and conditions of our acquisition, (iii) concentrating on Ontario assets, while being open to strategic transactions in other jurisdictions and (iv) maintaining a share structure that is favorable to value creation for our shareholders.” He added, “Beyond’s footprint in the area now totals 5,710 hectares of carefully selected land. We will shortly be putting in place a comprehensive exploration program to begin as soon as practically possible.”

**Figure 1 – Location of North Trout Lake Lithium Property**

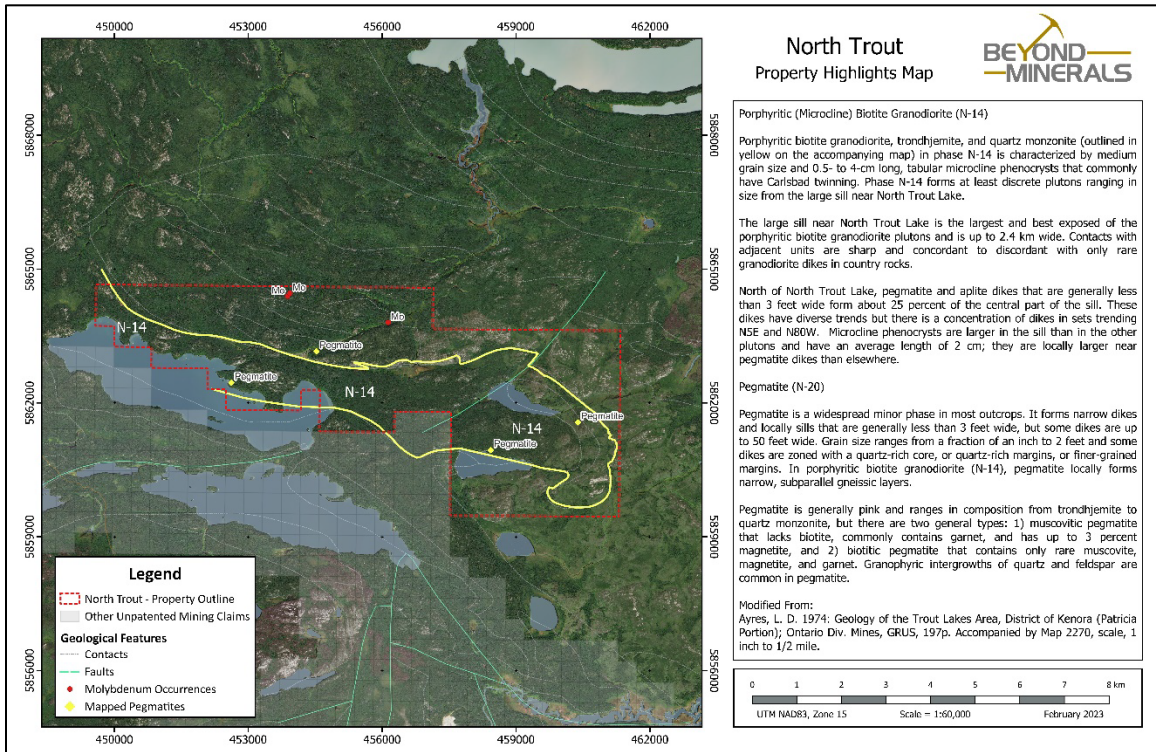


The Pennock Lake spodumene-bearing dike is hosted within a granitic intrusive (granite, granodiorite, tonalite). Pegmatite dikes on the Property are mapped as being hosted within a large granodiorite sill that is up to 2.4 km wide. The Property covers approximately 12 km of strike length of the granodiorite sill (see **Figure 2**). The granodiorite sill is reported to contain numerous pegmatite dikes, varying in size from narrow to 50 ft in width, that occupy up to 25% of the sill by volume near the center of the sill (Ayres, 1974). At least one white pegmatite is mapped as being hosted within mafic metavolcanics on the Property.

Figure 2 – Regional Geology



**Figure 3 – Trout Lake Property Highlights**



The Transaction was completed pursuant to the terms and conditions of a definitive mineral property purchase agreement (“**Purchase Agreement**”) entered into between the Company, as purchaser, and arm’s length prospectors, as vendors. Pursuant to the Purchase Agreement, Beyond Minerals paid to the vendors aggregate cash consideration of \$45,000, issued a total of 171,000 common shares of the Company (the “**Shares**”), and granted the vendors a 2.0% net smelter return royalty on the Property, one-half of which may be repurchased by the Company for \$1,200,000 to reduce the royalty to a 1.0% net smelter return royalty. In addition, the Company shall pay the vendors a \$1-million milestone payment, payable in cash or shares at the option of the Company, in the event the Company files a mineral resource estimate disclosing a deposit or orebody exceeding 5,000,000 metric tonnes with an average grade equal to 1.0% Li<sub>2</sub>O or greater.

**Qualified Person and Third-Party Data**

The scientific and technical information in this news release has been reviewed and approved by Craig Gibson, Ph.D., P.Geo., a director of the Company (the “**Qualified Person**”). Dr. Gibson is a “qualified person” as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”).

Certain information in this news release regarding the presence of mineral deposits and the size of such deposits is based on information that has been obtained from publicly available information and industry reports, which constitute historical estimates. Such reports generally

state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. While the Company considers historical estimates to be relevant to investors, as they may indicate the presence of mineralization, the Qualified Person has not done sufficient work for the Company to classify the historical estimates as current “mineral resources” or “mineral reserves” (as defined in NI 43-101). The potential quantities and grades of exploration targets and nearby properties referenced in this news release are conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in any of the targets being delineated as a mineral resource. The Company has not independently verified and cannot guarantee the accuracy or completeness of the historical estimates and other third-party data contained in this news release and investors should use caution in placing reliance on such information.

### **About Beyond Minerals Inc.**

Beyond Minerals Inc. is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop critical mineral properties, including lithium assets, and other economic precious and base metal properties of merit, starting with the exploration of its Fabie-Easterchester project in the province of Quebec and its Peggy Group Lithium project and other properties in the Borland Lake, Favourable Lake, and Gorman River areas of Northwestern Ontario.

For more information, please refer to the Company’s website at [www.beyondminerals.ca](http://www.beyondminerals.ca).

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** This news release includes certain “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company’s projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company’s projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking information. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward-looking information can be identified by words such as “pro forma”, “plans”, “expects”, “will”, “may”, “should”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, “potential” or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In stating the forward-looking information in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the Company’s properties, the availability of financing on suitable terms, and the Company’s ability to comply with environmental, health and safety laws.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the statements of forward-looking information. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, the proposed expenditures for exploration work on its properties, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, risks relating to epidemics or pandemics such as COVID-19, the Company’s limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well

as those factors discussed under the heading “Risk Factors” in the Company’s prospectus dated February 23, 2022 and other filings of the Company with the Canadian securities regulatory authorities, copies of which can be found under the Company’s profile on the SEDAR website at [www.sedar.com](http://www.sedar.com).

Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update any of the forward-looking information in this news release except as otherwise required by law.

**For further information, please contact:**

Alan Frame  
President and CEO  
Tel: 403-470-8450  
Email: [alan.frame@beyondminerals.ca](mailto:alan.frame@beyondminerals.ca)

Jason Frame  
Manager of Communications  
Tel: 587-225-2599  
Email: [jason.frame@beyondminerals.ca](mailto:jason.frame@beyondminerals.ca)