

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

Item 1. Name and Address

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

Item 2. Date of Material Change

October 12, 2023

Item 3. News Release

The material change was described in news releases disseminated on October 10, 2023.

Item 4. Summary of Material Change

The Corporation was granted the exclusive right and option to acquire a 100% undivided interest (the “**Transaction**”) in the 801 mining claims comprising the Victory Project totalling 7,873 hectares and the Victory West Project totalling 8,808 hectares situated in the Dryden-Ear Falls region of the province of Ontario, 40 km east of Kenora and 70 km west of Dryden (collectively, the “**Properties**”). The Transaction was completed pursuant to the terms and conditions of a mineral property option agreement (the “**Option Agreement**”) entered into by the Corporation, as optionee, with each of Bounty Gold Corp. and Last Resort Resources Ltd., as optionors (collectively, the “**Optionors**”). Pursuant to the Option Agreements, the Corporation will make cash payments to the Optionors totaling up to \$2,250,000 and issue to the Optionors an aggregate of up to 6,875,000 common shares in the capital of the Corporation (the “**Shares**”).

Upon acquiring a 100% interest in any of the Properties, the Corporation shall grant the Optionors a 2.0% net smelter return royalty on such Properties. In addition, the Corporation shall pay the Optionors: (i) a \$1-million milestone payment, payable in cash or shares at the option of the Corporation, for an initial mineral resource estimate filed by the Corporation in respect of a deposit comprising part of the Properties that discloses a deposit or orebody exceeding 5,000,000 metric tonnes with an average grade equal to 1.0% Li₂O or greater; and (ii) a \$2-million milestone payment, payable in cash or shares at the option of the Corporation, for a mineral resource estimate filed by the Corporation in respect of a deposit comprising part of the Properties that discloses a deposit or orebody exceeding 20,000,000 metric tonnes with an average grade equal to 1.0% Li₂O or greater.

The Corporation has the right to assign or terminate the option in respect of any of the Properties to reduce the cash payments and Shares payable by the Corporation to the Optionors under the Option Agreements.

Item 5. Full Description of Material Change

The Transaction was completed pursuant to the terms and conditions of the Option Agreement entered into by the Corporation, as optionee, with each of the Optionors. Pursuant to the Option Agreements, the Corporation will make cash payments to the Optionors totaling up to \$2,250,000 and issue to the Optionors an aggregate of up to 6,875,000 Shares as follows:

- (i) within 5 business days of the date of the Option Agreements, issuing 1,168,750 Shares;
- (ii) on or prior to December 31, 2023, by paying \$382,500;
- (iii) on or before the first anniversary of the date of the Option Agreements, by paying \$495,000 and issuing 1,512,500 Shares;
- (iv) on or before the second anniversary of the date of the Option Agreements, by paying \$630,000 and issuing 1,925,000 Shares; and
- (v) on or before the third anniversary of the date of the Option Agreements, by paying \$742,500 and issuing 2,268,750 Shares.

Upon acquiring a 100% interest in any of the Properties, the Corporation shall grant the Optionors a 2.0% net smelter return royalty on such Properties. In addition, the Corporation shall pay the Optionors: (i) a \$1-million milestone payment, payable in cash or shares at the option of the Corporation, for an initial mineral resource estimate filed by the Corporation in respect of a deposit comprising part of the Properties that discloses a deposit or orebody exceeding 5,000,000 metric tonnes with an average grade equal to 1.0% Li₂O or greater; and (ii) a \$2-million milestone payment, payable in cash or shares at the option of the Corporation, for a mineral resource estimate filed by the Corporation in respect of a deposit comprising part of the Properties that discloses a deposit or orebody exceeding 20,000,000 metric tonnes with an average grade equal to 1.0% Li₂O or greater.

The Corporation has the right to assign or terminate the option in respect of any of the Properties to reduce the cash payments and Shares payable by the Corporation to the Optionors under the Option Agreements.

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 Lithium Inc.
Allan Frame
President and Chief Executive Officer
Tel: 403-470-8450
Email: allan.frame@beyondlithium.ca

Item 9. Date of Report

October 23, 2023.