

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

Item 1. Name and Address

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

Item 2. Date of Material Change

November 16, 2023

Item 3. News Release

The attached news release describes the material change and was disseminated on November 17, 2023.

Item 4. Summary of Material Change

On November 16, 2023, the Company completed a non-brokered private placement of 3,118,333 units of the Company (the “Units”) at a price of \$0.30 per Unit for aggregate gross proceeds of \$935,499.90 (the “Offering”). Each Unit consists of one common share in the capital of the Company (a “Share”) and a one-half common share purchase warrant (a “Warrant”). Each full Warrant entitles the holder to purchase one additional Share in the capital of the Company at a price of \$0.45 per Share for a period of 24 months from the closing date, subject to customary adjustment and acceleration provisions in certain circumstances. The Warrants are subject to a provision that if the volume weighted average trading price of the common shares of the Company on the Canadian Securities Exchange (the “Exchange”) equals or exceeds \$0.70 over any period of ten consecutive trading days, the Company will be entitled to accelerate the expiry date of the Warrants to the date which is twenty days following the date notice of such acceleration is delivered to holders of the Warrants.

Item 5. Full Description of Material Change

On November 16, 2023, the Company completed the Offering consisting of 3,118,333 Units at a price of \$0.30 per Unit for aggregate gross proceeds of \$935,499.90. Each Unit consists of one Share and a one-half Warrant. Each full Warrant entitles the holder to purchase one additional Share in the capital of the Company at a price of \$0.45 per Share for a period of 24 months from the closing date, subject to customary adjustment and acceleration provisions in certain circumstances. The Warrants are subject to a provision that if the volume weighted average trading price of the common shares of the Company on the Canadian Securities Exchange equals or exceeds \$0.70 over any period of ten consecutive trading days, the Company will be entitled to accelerate the expiry

date of the Warrants to the date which is twenty days following the date notice of such acceleration is delivered to holders of the Warrants.

The Company intends to allocate the net proceeds of the Offering for payments under existing mineral property option agreements and for general corporate and working capital purposes.

In connection with the Offering, the Company paid certain eligible third parties dealing at arm's length with the Company (the "**Finders**"): (i) cash commissions totaling \$23,908.50, representing 7% of the proceeds raised from subscribers introduced to the Company by such Finders; and (ii) an aggregate of 79,695 non-transferable broker warrants, representing 7% of the number of Units sold to such subscribers, each exercisable to acquire one common share of the Company for 24 months from the date of issuance at exercise price of \$0.30 per share, subject to adjustment and acceleration provisions in certain circumstances.

The securities issued under the Offering were distributed in reliance on the prospectus exemptions under Sections 2.3 (Accredited investor) and 2.5 (Friends, family and business associates) of National Instrument 45-106 *Prospectus Exemptions* and Section 3 (Existing Security Holders) of Alberta Securities Commission Rule 45-516 *Prospectus Exemption for Retail Investors and Existing Security Holders*.

The Company's board of directors considered and unanimously approved the Offering.

All securities issued under the Offering are subject to a hold period of four months and one day from their date of issuance, expiring on March 17, 2024 under applicable Canadian securities laws.

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@beyondminerals.ca

Item 9. Date of Report

November 24, 2023

SCHEDULE A
NEWS RELEASE

(See attached)

Beyond Lithium Completes Oversubscribed Unit Private Placement for Gross Proceeds of \$935,500

Winnipeg, Manitoba--(Newsfile Corp. - November 17, 2023) - Beyond Lithium Inc. (CSE: BY) (OTCQB: BYDMF) (the "**Company**" or "**Beyond Lithium**") is pleased to announce the completion of an oversubscribed, non-brokered private placement of 3,118,333 units of the Company (the "**Units**") at a price of \$0.30 per Unit for aggregate gross proceeds of \$935,500 (the "**Offering**"). Each Unit consists of one common share in the capital of the Company (a "**Share**") and a one-half common share purchase warrant (a "**Warrant**"). Each full Warrant entitles the holder to purchase one additional Share in the capital of the Company at a price of \$0.45 per Share for a period of 24 months from the closing date, subject to customary adjustment and acceleration provisions in certain circumstances. The Warrants are subject to a provision that if the volume weighted average trading price of the common shares of the Company on the Canadian Securities Exchange (the "**Exchange**") equals or exceeds \$0.70 over any period of ten consecutive trading days, the Company will be entitled to accelerate the expiry date of the Warrants to the date which is twenty days following the date notice of such acceleration is delivered to holders of the Warrants.

"The strong demand for our private placement in a what some would describe as a challenging financing market for exploration companies further highlights the quality of our lithium assets in Ontario and the success of our 2023 exploration campaign to date," said Allan Frame, President & CEO of Beyond Lithium. "We are awaiting assay results from over 500 rock and channel samples and 240 drill core samples, 70% of which come from our Victory, Ear Falls and Cosgrave projects. These results, expected shortly, will help guide our upcoming drill campaign at our Victory and Ear Falls spodumene projects. They will also give us an indication of the next steps on exploration at Cosgrave."

The Company intends to allocate the net proceeds for payments under existing mineral property option agreements and for general corporate and working capital purposes.

In connection with the Offering, the Company paid certain eligible third parties dealing at arm's length with the Company (the "**Finders**"): (i) cash commissions totalling \$23,908.50, representing 7% of the proceeds raised from subscribers introduced to the Company by such Finders; and (ii) an aggregate of 79,695 non-transferable broker warrants (the "**Broker Warrants**"), representing 7% of the number of Units sold to such subscribers, each exercisable to acquire one common share of the Company for 24 months from the date of issuance at exercise price of \$0.30 per share, subject to adjustment and acceleration provisions in certain circumstances.

The securities issued pursuant to the Offering will be subject to a four-month hold period from their date of issuance. The offered securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About Beyond Lithium Inc.

Beyond Lithium Inc. is the largest greenfield lithium exploration player in Ontario with 63 high potential greenfield lithium properties totalling over 195,000 hectares. The Company has adopted the project generator business model to maximize funds available for exploration projects, while minimizing shareholder dilution. Beyond Lithium is advancing certain of its projects with its exploration team and will seek to option other properties to joint venture partners. Partnering on various projects will provide a source of non-dilutive working capital, partner-funded exploration, and long-term residual exposure to

exploration success.

Please follow @BeyondLithium on [Twitter](#), [Facebook](#), [LinkedIn](#), [Instagram](#) and [YouTube](#).

For more information, please refer to the Company's website at www.BeyondLithium.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.

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:

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President and CEO
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Jason Frame
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UNITED STATES**



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