

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

Item 1 Name and Address of Company

Madi Minerals Ltd. (the "**Company**")
Suite 1240 - 789 West Pender Street
Vancouver, British Columbia V6C 1H2

Item 2 Date of Material Change

July 22, 2022

Item 3 Date of News Release

The Company disseminated the news release on July 22, 2022, via Stockwatch, Market News Publishing Inc. and Accesswire and filed it via SEDAR with the British Columbia, Alberta and Ontario Securities Commissions and the Canadian Stock Exchange.

Item 4 Summary of Material Change

The Company announced that it has entered into an amalgamation agreement with Casey Jones Lithium Inc. ("**Casey**") and 1000256194 Ontario Ltd. ("**Subco**"), a wholly-owned subsidiary of the Company, to acquire the shares of Casey. Under a three-cornered amalgamation (the "**Transaction**"), Subco will amalgamate with Casey to form an amalgamated company ("**Amalco**") that will be a wholly-owned subsidiary of the Company. Upon completion of the Transaction, the Company will be the sole beneficial owner of the Morrison River Property, a mineral exploration property located in Ontario, held by Casey. Shareholders of Casey, other than dissenting shareholders, will receive shares in the capital of the Company (the "**Madi Shares**") pursuant to the terms of amalgamation agreement.

Following the Transaction, Casey shareholders will own approximately 45.5% of the issued and outstanding shares of the Company. The Madi Shares will be subject to transfer restrictions and 75% of Casey Shareholders who receive Madi Shares will execute voting support agreements, both restrictions and agreements lasting for a period of 4 months (with respect to 1/3 of the Madi Shares) and 8 months (with respect to another 1/3 of the Madi Shares) commencing from closing. Upon completion of the Transaction, it is expected that the board of directors of Madi will remain in place.

The Transaction is subject to approval by Casey shareholders and regulatory and third party approvals.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the Company's news release dated July 22, 2022, which is available at www.sedar.com.

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

N/A

Item 8 Executive Officer

Michael England, President, CEO and Director, 604) 683-3995
Email: mike@engcom.ca

Item 9 Date of Report

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 25th day of July, 2022.

MADI MINERALS LTD.

"Michael B. England"

Per: Michael B. England