

**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

August 8, 2022

Item 3 Date of News Release

The Company disseminated the news release on August 8, 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, further to its press release dated July 25, 2022, the Company has completed the previously announced amalgamation (the "**Transaction**") in which its wholly-owned subsidiary ("**Subco**") amalgamated with Casey Jones Lithium Inc. ("**Casey**"), to continue on as a wholly owned subsidiary of the Company. The Transaction was structured as a three-cornered amalgamation. Since the completion of the Transaction, the Company is now 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, received shares in the capital of the Company (the "**Madi Shares**") pursuant to the terms of amalgamation agreement.

After the completion of the Transaction, Casey shareholders own approximately 45.5% of the issued and outstanding shares of the Company. The Madi Shares are subject to transfer restrictions and 75% of Casey Shareholders who receive Madi Shares have executed voting support agreements, both restrictions and agreements last for a period of four months (with respect to 1/3 of the Madi Shares) and eight months (with respect to another 1/3 of the Madi Shares), expiring December 8, 2022 and February 8, 2023, respectively.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the Company's news release dated August 8, 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 10th day of August, 2022.

MADI MINERALS LTD.

"Michael B. England"

Per: Michael B. England