

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Vital Battery Metals Inc. (the “Company”)
700-838 West Hastings Street
Vancouver, BC
V6C 0A6

Item 2 Date of Material Change

November 22, 2023

Item 3 News Release

The news release dated November 22, 2023 was disseminated by Globe Newswire.

Item 4 Summary of Material Change

On November 22, 2023, the Company announced it has engaged Dahrouge Geological Consulting Ltd. (“**Dahrouge**”) to lead future exploration (including drilling) of the Company’s flagship asset, the Sting Project. Dahrouge is a North American mineral exploration, consulting and project management group with offices in Edmonton and Montreal, Canada, and Denver, Colorado. Dahrouge provides professional geological, logistical and project management services to the world's mining and mineral resource industry including project generation, program design, geophysics, project evaluation, and geology and resource estimations.

The Company also announces, further to its news release on September 14, 2023, that it has increased its engagement of marketing services with MIC Marketing Information & Content Publishing GmbH (“**MIC**”). MIC was originally retained by the Company on September 14, 2023 to provide marketing services for a term of 6 months, commencing September 18, 2023 (the “**MIC Agreement**”). Pursuant to the terms of the MIC Agreement, the Company has decided to execute its option to increase the advertising budget by compensating MIC an additional €100,000.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See Item 4 above and the attached news release for a full description of the material change.

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

None.

Item 8 Executive Officer

Adrian Lamoureux, Chief Executive Officer and Director, (604) 229-9772

Item 9 Date of Report

November 28, 2023



Vital Battery Metals Engages Dahrouge Geological Consulting

November 22, 2023

Vancouver, B.C. - Vital Battery Metals Inc. (“**Vital**” or the “**Company**”) (CSE: **VBAM** | OTC: **VBAMF** | FRA: **COO**), is pleased to announce it has engaged Dahrouge Geological Consulting Ltd. (“**Dahrouge**”) to lead future exploration (including drilling) of the Company’s flagship asset, the Sting Project. The Company’s Sting Project covers approximately 12,700 hectares and hosts multiple historic base and precious metal mineral occurrences and is located within a 50 km corridor known to host significant volcanogenic massive sulfide (VMS), copper quartz vein lode and low sulphation epithermal gold mineralization.

Dahrouge is a North American mineral exploration, consulting and project management group with offices in Edmonton and Montreal, Canada, and Denver, Colorado. Dahrouge provides professional geological, logistical and project management services to the world’s mining and mineral resource industry including project generation, program design, geophysics, project evaluation, and geology and resource estimations.

The Company’s management team has had a strong working relationship with Dahrouge for several years and believes Dahrouge is the best fit to lead all further work programs and drilling at the Sting Project. Previously, the Company announced assay results for grab samples from the Sting Project that include 14.2% Cu, 13.9% Cu, 8.36% Cu, 8.2% Cu and 4.6% Cu with gold values ranging from 181 ppb to 325 ppb (see the Company’s news release dated January 1, 2023). Subsequent field work during 2023, returned samples with 9.5 ppm gold, 4.84% copper and 1.97% zinc (see the Company’s news release dated October 26, 2023).

“Our relationship with Dahrouge goes back several years, including my tenure at Patriot Battery Metals where their team was instrumental in acquiring and discovery the Corvette Lithium Project in James Bay, Quebec,” said CEO of Vital Battery Metals, Adrian Lamoureux. *“Based on our previous work relationship and the results obtained, we are super confident in the potential of the Sting Project and believe Dahrouge will be instrumental in helping us capture the project’s full potential.”*

Jody Dahrouge, President of Dahrouge Geological, comments: *“Given our past working relationship and the number of successful discoveries we’ve made, I am excited to be working with Adrian again on this new opportunity. Recent exploration results by Benton Resources Inc. at their Great Burnt Copper Gold Project in Newfoundland highlight the tremendous opportunities that can be achieved in Newfoundland.”*

Extension of Marketing Agreement

The Company also announces, further to its news release on September 14, 2023, that it has increased its engagement of marketing services with MIC Marketing Information & Content Publishing GmbH (“**MIC**”) (address: Gerhart-Hauptmann-Str. 49b 51379 Leverkusen; email: contact@micpublishing.de). MIC was originally retained by the Company on September 14, 2023 to provide marketing services for a term of 6 months, commencing September 18, 2023 (the “**MIC Agreement**”). Pursuant to the terms of the MIC Agreement, the Company has decided to execute its option to increase the advertising budget by compensating MIC an additional €100,000.

The Company will not issue any securities to MIC as compensation for its marketing services. As of the date hereof, to the Company's knowledge, MIC (including its directors and officers) does not own any securities of the Company and has an arm's length relationship with the Company.

About Vital Battery Metals Inc.

Vital Battery Metals Inc. (CSE: VBAM | OTC: VBAMF | FRA: COO) is a mineral exploration company dedicated to the development of strategic projects comprised of battery, base and precious metals in stable jurisdictions. The Company is working to advance its Schofield Lithium, Dickson Lake Lithium, Sting Copper Project, and Vent Copper-Gold Projects.

The Sting Copper Project covers approximately 12,700 hectares and hosts multiple historic Newfoundland and Labrador Government documented mineral occurrences and is located within a 50 km corridor known for significant volcanogenic massive sulfide (VMS), copper quartz vein lode and low sulphation epithermal gold showings. The Vent Copper-Gold project covers 1,562 hectares in British Columbia. Vital continues to evaluate value-add assets to bolster its project portfolio.

The Schofield Lithium Project covers 8,824 hectares and is adjacent to Brunswick Exploration's Hearst Lithium Project. The Schofield Lithium Project is located ~60 km south of Hearst, Ontario. The Dickson Lake Lithium Project covers 464 single-cell mining claims and approximately 9,780 hectares and is near a Brunswick Exploration Lithium Project, Imagine Lithium's Jackpot Deposit and Rock Tech's Georgia Lake Deposit.

For more information, visit www.vitalbatterymetals.com.

On Behalf of the Board of Directors

Adrian Lamoureux
Chief Executive Officer, Director
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Disclaimer for Forward-Looking Information

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the Project acquisition bringing a low-risk opportunity, the Company building a strong battery metals portfolio with low-risk opportunities that positively impact the Company and its shareholders and the Company providing an initial work plan are "forward-looking statements". Forward-looking statements in this news release include, but are not limited to, statements with respect to the Sting Project and its mineralization potential; the Company's objectives, goals or future plans with respect to the Sting Project; the commencement of drilling or exploration programs in the future; the anticipated results of any drilling or exploration programs conducted in the future. These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The Canadian Securities Exchange (CSE) does not accept responsibility for the adequacy or accuracy of this release.

