

Form 51-102F3
Material Change Report

1. Name and Address of Company

Vital Battery Metals Inc.
700-838 West Hastings Street
Vancouver, BC, V6C 0A6

(the "Company")

2. Dates of Material Change(s)

December 28, 2023

3. News Release(s)

A news release was issued on December 28, 2023 and disseminated via Stockwatch pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

The Company is pleased to announce that, further to its news release dated December 19, 2023, it has closed a non-brokered private placement for total gross proceeds of \$752,850 (the "Placement"). The Company has allotted and issued 1,673,000 flow-through units (each, a "FT Unit") at a purchase price of \$0.45 per FT Unit.

5. Full Description of Material Changes

News Release dated December 28, 2023 – See Schedule "A"

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Adrian Lamoureux, CEO of the Company, is knowledgeable about the material change contained herein and may be reached at (604) 229-9772.

9. Date of Report

This report is dated December 29, 2023.

SCHEDULE "A"
to the Material Change Report dated December 29, 2023

Vital Battery Metals Closes Flow Through Private Placement

December 28, 2023

Vancouver, B.C. – Vital Battery Metals Inc. ("**Vital**" or the "**Company**") (CSE: [VBAM](#)) is pleased to announce that, further to its news release dated December 19, 2023, it has closed a non-brokered private placement for total gross proceeds of \$752,850 (the "**Placement**").

The Company has allotted and issued 1,673,000 flow-through units (each, a "**FT Unit**") at a purchase price of \$0.45 per FT Unit. Each FT Unit consists of one common share, as defined in subsection 66(15) of the *Income Tax Act (Canada)* ("**ITA**") as presently constituted, which shall qualify for the federal 30% Critical Mineral Exploration Tax Credit, as defined in subsection 127(9) of the *Income Tax Act (Canada)*, and one-half of one transferable common share purchase warrant (each whole, a "**Warrant**"). Each Warrant entitles the holder to acquire one additional common share at an exercise price of \$0.60 for a period of 24 months from the closing date.

In relation to the Placement, the Company has paid finder's fees of \$34,987.50 and issued 77,750 finder's warrants to an arm's-length party, entitling the holder to acquire one share at a price of \$0.45 per share for a period of 24 months.

The Company will use the proceeds from the Private Placement towards exploration on the Company's flagship Sting Copper Project. All securities issued pursuant to the Private Placement will be subject to a hold period expiring April 29, 2024.

About Vital Battery Metals Inc.

Vital Battery Metals Inc. (CSE: VBAM | OTC: VBAMF | FRA: C00) 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

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