

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)

August 22, 2024

3. News Release(s)

A news release was issued on August 22, 2024 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 the Company has completed the previously announced non-brokered private placement of units of the Company (the "Units") at a price of \$0.115 per Unit for aggregate gross proceeds of \$500,000 (the "Offering").

Each Unit consists of one common share of the Company and one-half of one transferable warrant (each whole, a "Warrant"). Each Warrant entitles the holder to purchase one common share at a price of \$0.15 per share until August 22, 2026.

5. Full Description of Material Changes

News Release dated August 22, 2024 – 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 August 22, 2024.

SCHEDULE "A"
to the Material Change Report dated August 22, 2024

Vital Battery Metals Closes Private Placement Financing

August 22, 2024

Vancouver, B.C. - **Vital Battery Metals Inc.** ("**Vital**" or the "**Company**") (CSE: **VBAM** | OTC: **VBAMF** | FRA: **C00**), is pleased to announce that, further to its news release dated July 25, 2024, the Company has completed the previously announced non-brokered private placement of units of the Company (the "**Units**") at a price of \$0.115 per Unit for aggregate gross proceeds of \$500,000 (the "**Offering**").

Each Unit consists of one common share of the Company and one-half of one transferable warrant (each whole, a "Warrant"). Each Warrant entitles the holder to purchase one common share at a price of \$0.15 per share until August 22, 2026.

The Offering was completed pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions*. Accordingly, the Units issued in the Offering are not subject to a statutory hold period in accordance with applicable Canadian securities laws. There is an offering document related to the Offering, which can be accessed under the Company's profile at www.sedarplus.ca and at <https://vitalbatterymetals.com>.

In connection with the Offering, the Company paid finders fees to an eligible finders (each, a "**Finder**") equal to: (i) a cash commission in the amount of \$21,593.55, being 6.0% of the aggregate gross proceeds raised from investors introduced by the Finder; and (ii) 187,770 non-transferable share purchase warrants (each, a "**Finder's Warrant**"), being 6.0% of the aggregate Units purchased by investors introduced by the Finder. Each Finder's Warrant entitles the holder thereof to acquire one common share of the Company at a price of \$0.15 per share until August 22, 2026.

The net proceeds of the Private Placement are expected to be used towards advancement of the Company's Sting Property and for general working capital purposes.

The securities issued pursuant to the Offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws. Accordingly, the securities issued pursuant to the Offering may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of any offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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

Adrian Lamoureux
Chief Executive Officer, Director
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