

FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1. Name and Address of Company

Scout Minerals Corp. (the “**Company**”)
2800 Park Place
666 Burrard Street
Vancouver, British Columbia
V6C 2Z7

ITEM 2. Date of Material Change

April 6, 2023

ITEM 3. News Release

On April 13, 2023, a news release in respect of the material change was disseminated via Newsfile. A copy was also filed under the Company’s profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

ITEM 4. Summary of Material Change

On April 13, 2023, the Company announced that entered into a definitive agreement to acquire (the “**Acquisition**”) certain mineral claims (the “**Claims**”) located in northern Québec, Canada in consideration for \$1,200,000 in cash, 8,000,000 common shares of the Company (the “**Consideration Shares**”) and the grant of a 1% net smelter returns royalty.

ITEM 5. Full Description of Material Change

Scout is purchasing the above-mentioned claims from the vendors thereof in exchange for \$1,200,000 in cash, the Consideration Shares, and the grant of a 1% net smelter return (NSR) royalty. The Consideration Shares will be subject to an escrow arrangement whereby one-third (1/3) of the Consideration Shares will be released from escrow every six (6) months after the closing of the Agreement (“**Closing**”), with the first such release date to occur on the date that is six months from Closing. The Agreement is subject to customary closing conditions with Closing expected to occur on or about May 5, 2023.

The Claims are comprised of 3,819 active claims and 21 pending claims covering approximately 172,681 hectares over several claim blocks located within northern Québec, an area known for its lithium exploration potential.

Support for the Transaction

All directors and senior officials of Scout have approved the Acquisition.

The definitive contains representations, warranties and conditions of each party customary in transactions of this nature. The closing of the Transaction is subject to the receipt of certain regulatory approvals, including approval of the CSE. Further details regarding the terms of the Transaction are set out in the definitive agreement, a copy of which will be filed under the Company's SEDAR profile at www.sedar.com.

ITEM 6. Disclosure for Restructuring Transactions

Not applicable.

ITEM 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7. Omitted Information

None.

ITEM 8. Executive Officer

Jeffrey Wilson, Chief Executive Officer, +1-604-837-5440

ITEM 9. Date of Report

April 18, 2023

Caution Regarding Forward-Looking Information and Statements:

Certain statements contained in this news release, including statements which may contain words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, or similar expressions, and statements related to matters which are not historical facts, such as statements regarding the contemplated completion of the Acquisition and the, are forward-looking information within the meaning of applicable securities laws. Such forward-looking statements reflect management’s expectations and are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements. These factors should be considered carefully, and readers should not place undue reliance on the Company’s forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements contained in this news release are reasonable, but no assurance can be given that these expectations will prove to be correct, nor that the Acquisition will be completed as contemplated, or at all. The Company undertakes no obligation to release publicly any future revisions to forward-looking statements to reflect events or circumstances after the date of this news or to reflect the occurrence of unanticipated events, except as expressly required by law.