

FORM 51-102F3

MATERIAL CHANGE REPORT

- 1. Name and Address of Company**
Rush Rare Metals Corp.
#600 – 1090 West Georgia Street
Vancouver, British Columbia V6E 3V7
- 2. Date of Material Change**
September 25, 2023
- 3. News Release**
The news release announcing the material change was disseminated on September 25, 2023, through Accesswire. The news release was also filed on SEDAR+.
- 4. Summary of Material Change**
Rush Rare Metals Corp. (“Rush”) entered into a consulting services agreement dated as of the date hereof with Avec Creations Ltd. (“Avec”). Under the agreement, Avec will assist Rush in raising investor awareness by presenting Rush to targeted potential investors and by keeping current and potential investors informed with respect to the Company and its properties..
- 5.1 Full Description of Material Change**
See attached news release.
- 5.2 Disclosure for Restructuring Transactions**
N/A
- 6. Reliance on subsection 7.1(2) of National Instrument 51-102**
Not applicable.
- 7. Omitted Information**
No information has been intentionally omitted from this material change report.
- 8. Executive Officer**
Peter Smith, Chief Executive Officer
778.999.7030
- 9. Date of Report**
September 25, 2023



RUSH RARE METALS ENTERS INTO CONSULTING SERVICES AGREEMENT WITH AVEC CREATIONS LTD.

Vancouver, B.C. – September 25, 2023 –Rush Rare Metals Corp. (“Rush” or the “Company”) is pleased to announce that it has entered into a consulting services agreement dated as of the date hereof with Avec Creations Ltd. (“Avec”). Under the agreement, Avec will assist Rush in raising investor awareness by presenting Rush to targeted potential investors and by keeping current and potential investors informed with respect to the Company and its properties.

Avec is a marketing consultancy firm led by Fabi Lara, for public companies looking to gain targeted exposure to investors by leveraging a strong network and effective communication tools. Fabi is well-known in the junior mining and uranium spaces, as the creator of the media channel “The Next Big Rush”, and from having appeared as a panelist or speaker at conferences around the world.

Rush’s CEO, Peter Smith, said “we are very excited to be working with Avec under this agreement. She has an excellent track record and is very well respected in the industry. Having just entered an exciting earn-in arrangement with Myriad Uranium for our Copper Mountain uranium property in Wyoming, and having just completed an exploration program for rare earth elements at our Boxi property in Quebec, results of which we will be reporting very soon, this is a very exciting time for Rush. We anticipate there will be lots of news to communicate to the market about both properties in the coming weeks and months, and Avec will provide us a top-notch and highly professional conduit for telling our story.”

The agreement with Avec has a six month term and may be terminated at any time following five months from the date hereof by either party on providing 30 days written notice. As compensation for the services to be provided, Rush will pay Avec a fee of \$7,500 in cash and will issue 93,750 common shares of the Company (each, a “Share”) to Avec, with each Share having a deemed value of \$0.08, representing an aggregate value for the Shares of \$7,500. When issued, the Shares will be issued in accordance with applicable securities laws and will be subject to a four month hold period in accordance with the policies of the Canadian Securities Exchange. In addition, the Shares will be subject to a contractual lock-up, with 15,625 Shares being released immediately upon issuance and an additional 15,625 Shares being released each month thereafter.

Ms. Lara is a director of the Company. As Ms. Lara is an insider of the Company, the agreement with Avec is a “related party transaction” as defined under Multilateral Instrument 61-101 (“MI 61-101”). The agreement and the transaction thereunder are exempt from the formal valuation requirement under MI 61-101 because Rush’s securities are not listed on any of the markets specified in MI 61-101 and are exempt from the minority shareholder approval requirement under MI 61-101 because the aggregate fair market value of the transaction is not more than \$2,500,000. All of Rush’s directors (except for Ms. Lara, who abstained from voting) unanimously approved agreement and the transaction thereunder. The Company did not file a material change report at least 21 days before executing the agreement, which is reasonable in the circumstances because of the relatively minor nature of the agreement and the transaction thereunder.

About Rush Rare Metals Corp.

Rush Rare Metals Corp. is a mineral exploration company focused on its Boxi Property located in the Province of Québec, Canada. Rush also owns the Copper Mountain Project located in Wyoming, USA. For further information, please refer to Rush's disclosure record on SEDAR+ (www.sedarplus.ca) or contact Rush by email at psmith@rushraremetals.com or by telephone at 778.999.7030, or refer to Rush's website at www.rushraremetals.com.

Rush Contacts:

Peter Smith

Chief Executive Officer

psmith@rushraremetals.com

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Mineralization hosted on adjacent or nearby properties is not necessarily indicative of mineralization hosted on the Company's properties. Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.