

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**
October 31, 2023
- 3. News Release**
The news release announcing the material change was disseminated on November 1, 2023, through Accesswire. The news release was also filed on SEDAR+.
- 4. Summary of Material Change**
Rush Rare Metals Corp. (“Rush”) provided a link to an announcement by Myriad Uranium Corp. (“Myriad”), which summarizes Myriad’s review of a large number of recently located historical records surrounding the Copper Mountain Uranium Project (“Copper Mountain”), which is the subject of a recently announced option/earn-in agreement (the “Option Agreement”) between the two parties.
- 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**
November 2, 2023



RUSH RARE METALS' OPTION AGREEMENT PARTNER, MYRIAD URANIUM, ADVANCES COPPER MOUNTAIN PROJECT WITH TREMENDOUS HISTORICAL DATA FIND

Vancouver, B.C. – NOVEMBER 1, 2023 –Rush Rare Metals Corp. (“Rush” or the “Company”)(CSE: RSH) is pleased to provide a link to yesterday’s announcement by Myriad Uranium Corp. (“Myriad”), which summarizes Myriad’s review of a large number of recently located historical records surrounding the Copper Mountain Uranium Project (“Copper Mountain”), which is the subject of a recently announced option/earn-in agreement (the “Option Agreement”) between the two parties (see Rush announcement dated October 20, 2023).

[Myriad Uranium’s October 31st news release \(click here\).](#)

Rush CEO Peter Smith commented “we are absolutely thrilled with Myriad’s early progress at Copper Mountain. Given that tens of millions of dollars have historically been spent on exploration and development at Copper Mountain, most of that pre-dating the Three Mile Island incident and being in non-digital form, we knew there was the potential for the project to advance in leaps and bounds if certain data could be located. This recent news from Myriad confirms that. Moreover, we expect this is just the beginning, and there are troves of other data yet to be found. All this historical data could advance the project very quickly while saving millions in exploration costs, and we of course directly benefit from the added value in the Copper Mountain uranium project as Myriad’s option partner.”

Under the Option Agreement Myriad can earn a 50% interest in the project by spending \$1.5m exploring Copper Mountain, and 75% by spending a total of \$5.5m, with Myriad shares and other incentives triggered for Rush at certain progress thresholds.

Readers of the Myriad press release are cautioned that while Myriad has determined that the historical estimates within are relevant to Copper Mountain and are reasonably reliable given the authors and circumstances of their preparation, and are suitable for public disclosure, readers should not place undue reliance on the historical estimates disclosed by Myriad as an indicator of current mineral resources or mineral reserves at the project area. A qualified person (as defined under NI 43-101) has not done sufficient work to classify any of the historical estimates as current mineral resource or mineral reserve, and accordingly the historical

estimates should not be treated as a current mineral resource or mineral reserve. Also, while the project area contains all or most of each deposit referred to, some of the resources referred to in the Myriad news release sit outside the current project area. Furthermore, the estimates are decades old and based on drilling data for which the logs are, as of yet, predominantly unavailable. The resource estimates, therefore, should not be unduly relied upon.

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, which it has optioned to Myriad Uranium Corp. 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

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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.