

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**
January 19, 2024
- 3. News Release**
The news release announcing the material change was disseminated on January 19, 2024, through Accesswire. The news release was also filed on SEDAR+.
- 4. Summary of Material Change**
Rush Rare Metals Corp. issued an aggregate of 1,300,000 stock options to directors, officers and consultants of the company.
- 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**
January 19, 2024



RUSH RARE METALS ISSUES STOCK OPTIONS

Vancouver, B.C. – January 19, 2024 –Rush Rare Metals Corp. (“Rush” or the “Company”)(CSE: RSH) announces that it has issued an aggregate of 1,300,000 stock options to directors, officers and consultants of the Company. Each option vests immediately and is exercisable for one common share of the Company at a price of \$0.075 for five years.

The issuance of the stock options to directors and officers is considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 (“MI 61-101”). Such issuance is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the transaction does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

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

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.