

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**
April 24, 2024
- 3. News Release**
The news release announcing the material change was disseminated on April 24, 2024, through Accesswire. The news release was also filed on SEDAR+.
- 4. Summary of Material Change**
Rush Rare Metals Corp. added three new areas totalling 1,398 acres to the Copper Mountain Project.
- 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**
April 24, 2024



RUSH RARE METALS ADDS 1,400 ACRES TO ITS COPPER MOUNTAIN PROJECT

Vancouver, B.C. – April 24, 2024 – Rush Rare Metals Corp. (CSE: RSH) (“Rush” or the “Company”) is pleased to announce that it has added three new and highly prospective areas totalling 1,398 acres to the Copper Mountain Project (hereinafter “Copper Mountain” or the “Property”), which areas now join the original area subject to an earn-in agreement with Myriad Uranium Corp. (hereinafter “Myriad”). More details surrounding these new areas are provided below.

On October 18, 2023, Rush signed a property option agreement with Myriad pursuant to which Myriad has the option (the “Option”) to earn up to a 75% interest in and to Rush’s Copper Mountain Project, now covering approximately 4,200 acres near Riverton, Wyoming. To earn its 75% interest, Myriad must make expenditures on the Property and make share payments to Rush, and in addition Rush will retain a favourable split on early production (see previous Rush [news release](#) dated October 20, 2023 for full details).

Rush and Myriad have been conducting a comprehensive review of a cache of recently found historical documents indicating tens of millions of dollars in previous exploration work conducted at Copper Mountain, much of it by Union Pacific prior to 1980. The review is ongoing, but Myriad released an interim update referenced in a Rush [news release](#) dated November 1, 2023. The newly discovered documents include historical resource estimates, mining feasibility studies, geological reports, mining plans, drill logs, and a wealth of other highly useful data. This data has, in turn, provided enormous benefit to Myriad, allowing them to focus efforts on areas previously acknowledged to have the highest grades of uranium and to conduct advanced investigation into new areas that might otherwise have been considered as purely greenfield.

Also based on this data cache, additional areas around Copper Mountain, deemed by previous operators such as Union Pacific to be prospective based on drilling and other exploration work, have been identified by Myriad and Rush and, in turn, added to the Property area. The three most recently added areas are as follows:

- The **Midnight** claim area, secured by way of staking new claims, adding 798 acres to the Copper Mountain claim area as shown in Figure 1 below and as further described in Myriad’s [news release](#) of April 15, 2024.

- The historic **Bonanza** and **Kermac/Day** uranium mines, secured by way of staking new claims, adding 280 acres to the Copper Mountain claim area as shown in Figure 2 below, and as further described in Myriad's [news release](#) of April 19, 2024.
- Additional key grounds expanding control around the **Canning** area, secured by executing a 20-year mining lease, adding a further 320 acres as shown in Figure 3 below, and as described in Myriad's [new release](#) of April 22, 2024.

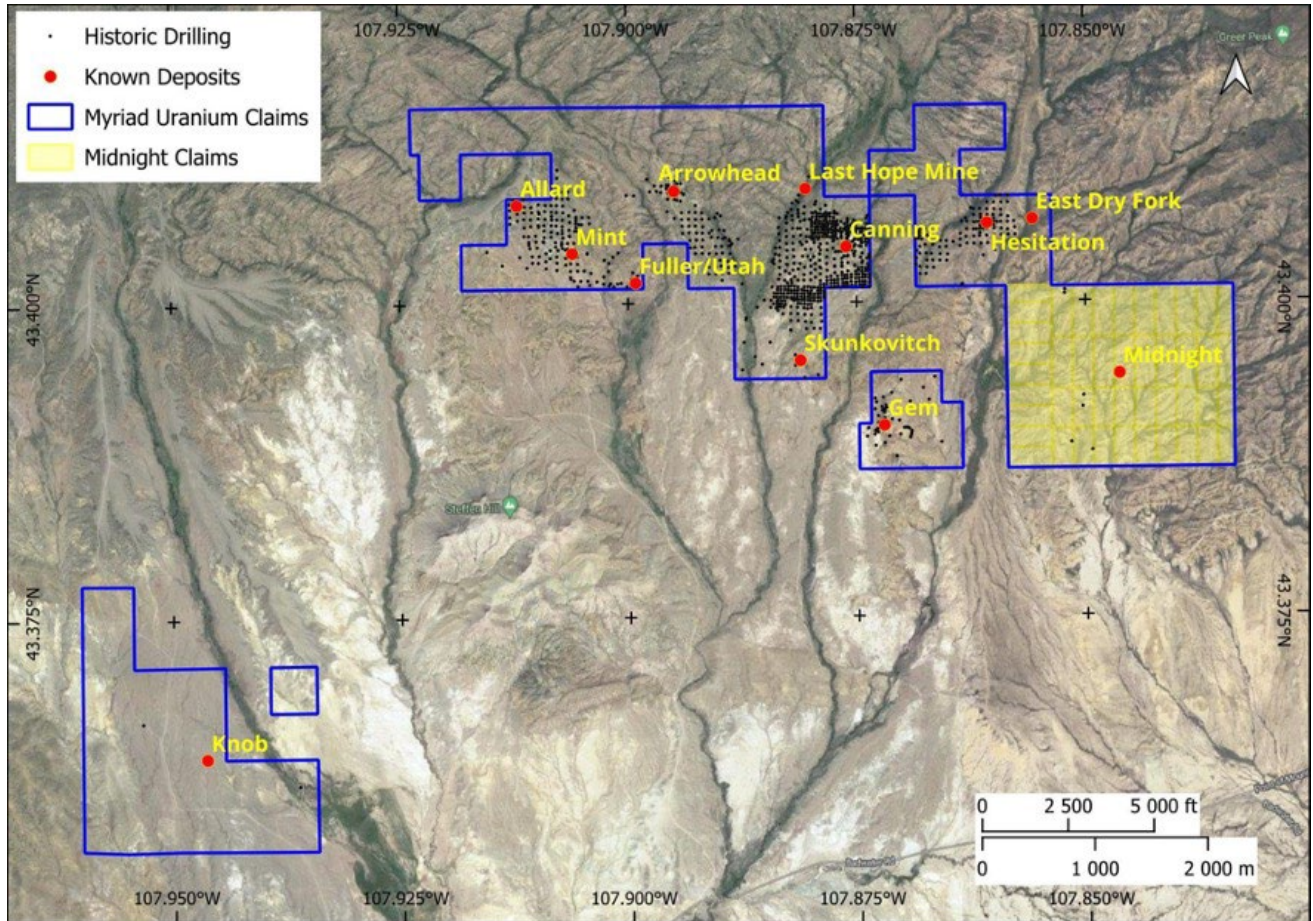


Figure 1. Addition of the Midnight Claim Area

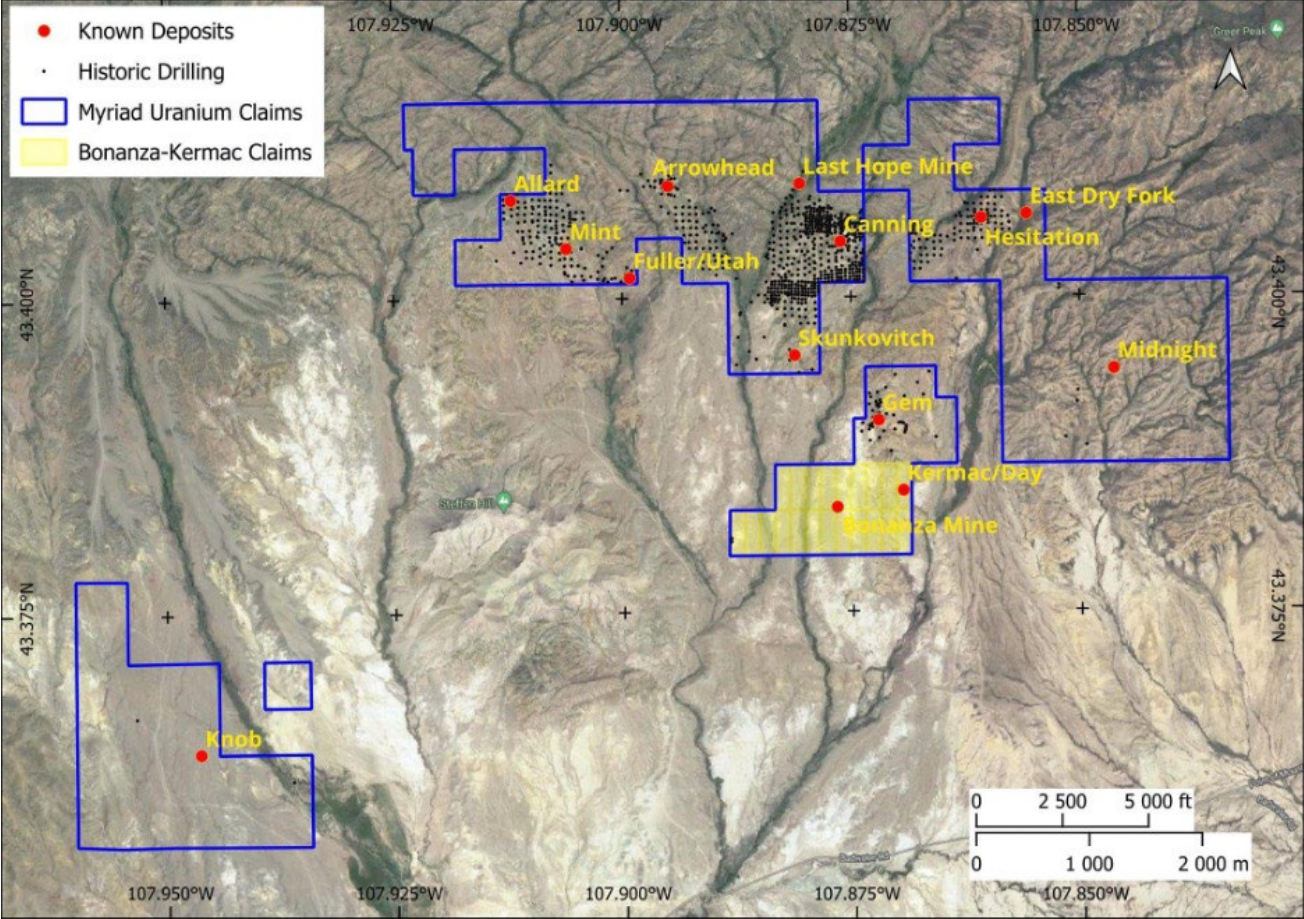


Figure 2. Addition of the Bonanza and Kermac/Day Claim Area

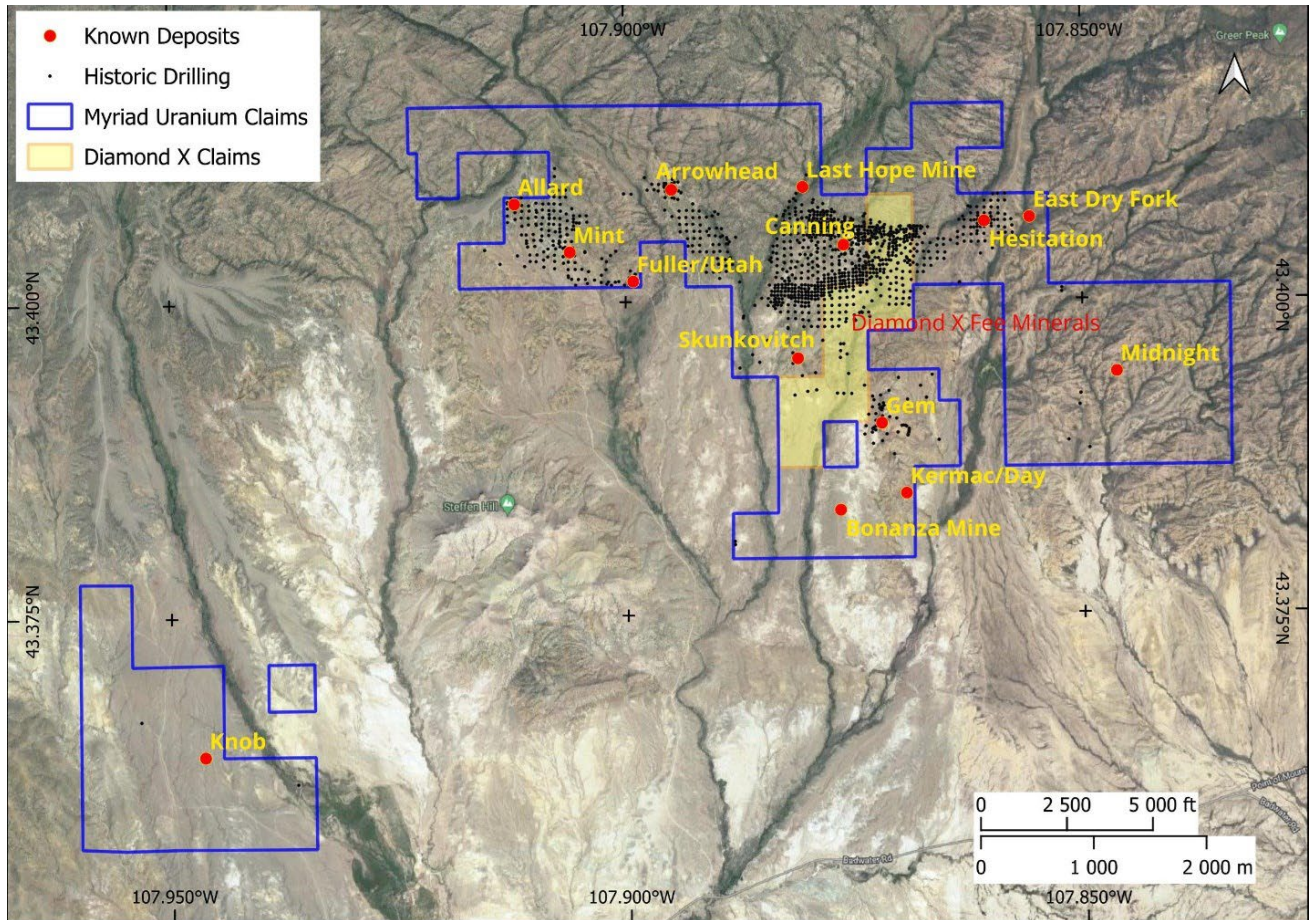


Figure 3. Addition of Diamond X Claim Area

These newest areas are added to the Knob claims, also recently staked by Rush, and as described in the Company's [news release](#) of February 27, 2024. The Copper Mountain claim area is now comprised of 4,206 acres and contains a variety of former uranium mines and historical occurrences, including Allard, Mint, Gem, Canning, Fuller, Hesitation and the Arrowhead Mine, and now including Midnight, Knob and the Bonanza and Kermac/Day mines.

A map showing the whole claim area as it stands today is shown below in Figure 4.

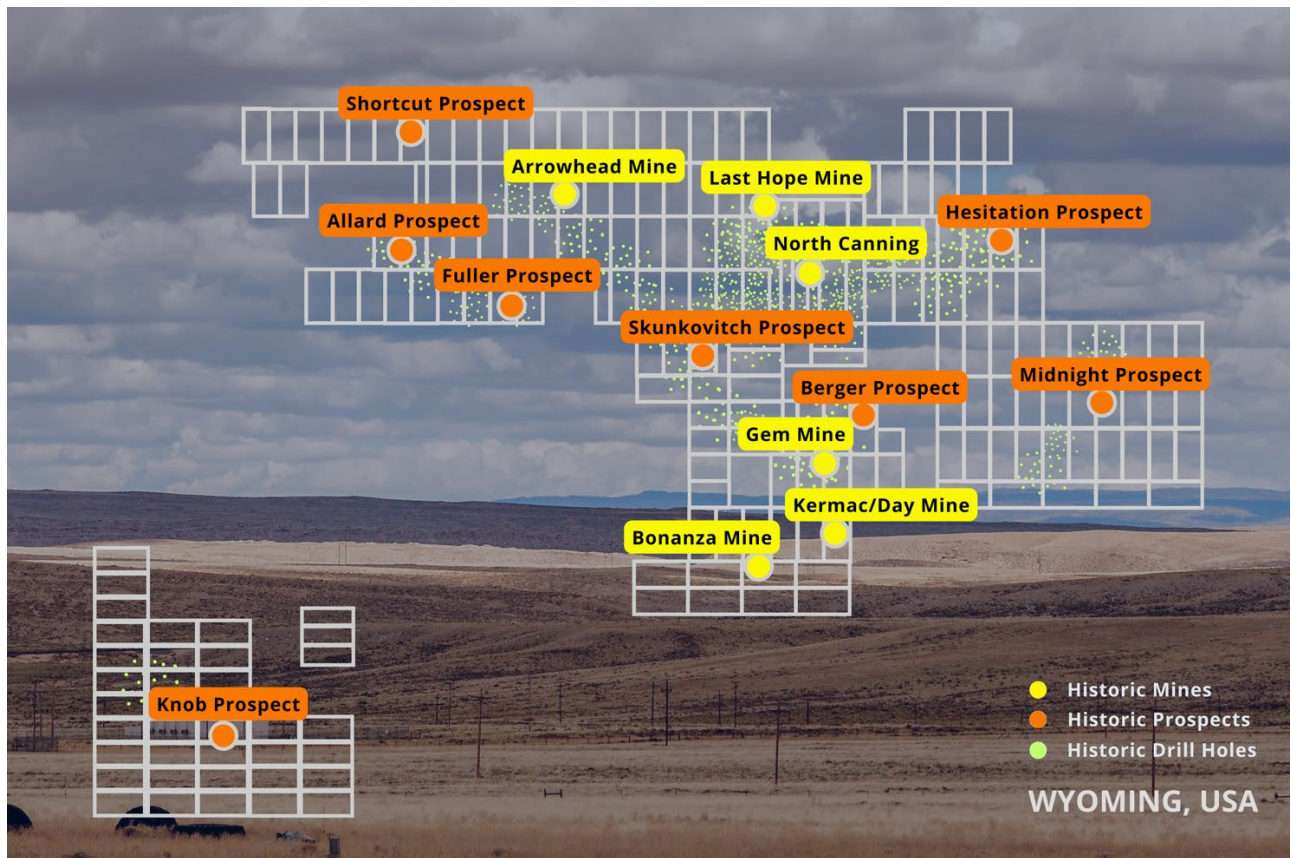


Figure 4. Full Copper Mountain Claim Area

Rush CEO Peter Smith commented, “the significance of these new areas cannot be over-stated. Midnight was highlighted as a significant uranium prospect on historical maps. The Canning area is now expanded so that all historically significant areas of it are fully within our control. Bonanza and Kermac/Day were previous uranium producing mines. We’ve secured these new zones based on reports and data generated by millions spent by Union Pacific and others exploring Copper Mountain, decades ago. Now that there is tremendous pressure to ramp up domestic production of uranium again, we have these invaluable ‘blueprints’, in the form of historical data, to guide our ongoing expansion efforts. Myriad has done a tremendous job analyzing all this data and determining where all the best prospects are to add to our already massive potential at Copper Mountain.”

Mr. Smith recently (in early April) visited Copper Mountain and produced a site-tour video, which can be viewed by clicking [here](#), or by visiting our website’s [media page](#).

Rush’s earn-in partner Myriad has produced an excellent project overview video for Copper Mountain, which can be viewed by clicking [here](#).

About the Company

Rush currently has 100% ownership in two projects – the aforementioned Copper Mountain Property in Wyoming (subject to the earn-in agreement with Myriad described above), and a niobium prospect in Quebec called Boxi.

BOXI

Boxi is a road accessible property comprised of over 8,000 hectares a short distance from Mont Laurier. Boxi was formerly held by Areva S.A. (now Orano), which held the property based on early samples returning very high values for uranium. Note that this early work for Orano was also conducted by Resources Maxima, the company currently assisting Rush with exploration. Orano dropped the property following the Fukushima incident in 2013, and uranium mining was subsequently suspended in Quebec under a temporary moratorium still in place today. Rush originally acquired the property from Resources Maxima (who picked up the original core claims after they were dropped by Orano) on the strength of niobium values in samples taken in 2011.

Niobium is categorized as a critical mineral in Canada and is used to make strong, light weight and corrosion resistant steel, superconductors, and various other highly topical products. There are only three niobium mines of any significance in the world, two of them in Brazil, and the third, the Niobec Mine, just 350km from Boxi in Quebec. At Niobec, mining occurs at between 90 and 450 meters, and niobium grades are between 0.4 and 0.5% (based on previous disclosures made by Niobec's operator).

For more information about upcoming plans for the Boxi property, as well as exploration progress to date, please refer to our [news release](#) from April 2, 2024.

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.

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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.