

51-102F3  
MATERIAL CHANGE REPORT

**Item 1 Name and Address of Company**

Moonbound Mining Ltd. (the “**Company**”)  
2820 - 200 Granville Street  
Vancouver, British Columbia, V6C 1S4

**Item 2 Date of Material Change**

September 7, 2023.

**Item 3 News Release**

The news release dated September 7, 2023 was disseminated through Newsfile Corp. on September 7, 2023.

**Item 4 Summary of Material Change**

The Company announced, further to its news releases of June 23, 2023 and August 1, 2023, it has closed the assignment agreement (the “**Assignment Agreement**”) with Continental Lithium Africa Development Corporation (“**Continental Lithium**”), a private arm’s length British Columbia company, dated July 31, 2023, whereby the Company has taken assignment (the “**Assignment**”) of all of the benefits and obligations of Continental Lithium contained in the amended Memorandum of Understanding (the “**MOU**”) dated June 23, 2023 among Continental Lithium, Alfeus Tomas and Paulus Nghifikepunye (the “**Transaction**”).

The MOU contemplates a joint venture to be formed in connection with seven mining licenses located in Namibia, referred to as the Strathmore mining claims, which are located in the Cape Cross - Uis area Pegmatite Belt (CUPB). The CUPB stretches 115km from Cape Cross in the West to Uis in the East and can be as wide as 24km.

Pursuant to the Transaction, the Company issued 12,000,000 units (each, a “**Unit**”) in the capital of the Company, at a deemed price of \$0.12 per Unit in consideration for the Assignment. Each Unit consists of one common share of the Company (each, a “**Share**”) and one share purchase warrant (each, a “**Warrant**”) with each Warrant entitling the holder to acquire one Share (each, a “**Warrant Share**”) at an exercise price of \$0.20 for a period of two years from the date of the closing of the Transaction. In addition, the Company advanced a refundable deposit of \$100,000 (the “**Deposit**”) to Continental Lithium. The Company paid a finders’ fee equal to 1,250,000 units in the capital of the Company, at a deemed price of \$0.19 per unit, with each unit consisting of one Share and one share purchase warrant with each warrant entitling the holder to acquire one Share at an exercise price of \$0.25 for a period of two years from the date of the closing of the Transaction.

All securities issued in connection with the Transaction and any Shares to be issued on exercise of the Warrants, are subject to a statutory hold period expiring four months and one day after closing of the Transaction.

In order to comply with the policies of the Canadian Securities Exchange, the Warrants contain a limitation on exercise such that the Warrants will not be exercisable by the holder, and the Company shall not effect any exercise of the Warrants, to the extent that, after giving effect to such exercise, the holder (together with any of its affiliates and the holders of any of the warrants issued by the Company as set out in the Form 9 dated August 1, 2023 (the “**Form 9**”)) would beneficially own in excess of the maximum number of shares being the number equal to 15,282,902 plus any additional shares issued by the

Company after the date of the issuance of the Warrants but not including (i) any shares that were issued by the Company as set out in the Form 9, and (ii) any shares issued in connection with the exercise of any of the Warrants as set out in the Form 9.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

A full description of the material change is described in Item 4 above and in the news release which was filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

*5.2 Disclosure for Restructuring Transactions*

N/A

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

**Item 7 Omitted Information**

None

**Item 8 Executive Officer**

Ann Fehr, CEO and director, 604.908.1679

**Item 9 Date of Report**

September 7, 2023