

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Integral Metals Corp. (the “Company”)
610 - 505 3 Street SW
Calgary, Alberta, T2P 3E6

Item 2 Date of Material Change

November 7, 2024

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Globe Newswire on November 7, 2024, and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced that, subject to the satisfaction of customary closing conditions, it has reached an agreement with Volta Metals Ltd. (“Volta”) to sell the Zigzag Project, located in the Thunder Bay Mining Division in Ontario, Canada (the “Zigzag Project”), to Volta and settle the litigation with Volta in respect of Integral’s acquisition of the Zigzag Project from Reflex Advanced Materials Corp. (the “Volta Claim”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that, subject to the satisfaction of customary closing conditions, it has reached an agreement with Volta to sell the Zigzag Project to Volta and settle the Volta Claim.

Pursuant to the property sale agreement (the “PSA”) entered into between Integral and Volta, Integral has agreed to sell the Zigzag Project to Volta in consideration for C\$350,000 in cash and the release by Volta of all claims against Integral with respect to the Volta Claim and related matters. Pursuant to the PSA, Integral has also agreed to release Volta from all claims that it may have with respect to the Volta Claim and related matters. Following the closing of the transactions set forth in the PSA, the Volta Claim, as between Integral and Volta, will be settled.

The sale of the Zigzag Project to Volta and the related settlement of the Volta Claim are subject to certain customary conditions precedent, and are expected to be completed on or about November 8, 2024.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

For further information, please contact Paul Sparkes, Chief Executive Officer of the Company, at 825-414-3163 or via email to info@integralmetals.com.

Item 9 Date of Report

November 8, 2024