FORM 51-102F3 MATERIAL CHANGE REPORT

ITEM 1 Reporting Issuer

SURGE BATTERY METALS INC.("**Surge Battery Metals**" or the "**Company**")
Suite 300-1455 Bellevue Ave
West Vancouver BC V7T 1C3

ITEM 2 Date of Material Change

Effective date for material change report on March 7 2025

ITEM 3 News Release

A news release announcing the material change was disseminated on March 5 2025

ITEM 4 Summary of Material Change

Surge Battery Metals Inc. announced that it has received approval of the Nevada North Exploration Plan of Operations ("EPoO") from the Bureau of Land Management ("BLM").

This is a significant permitting milestone for the Nevada North Lithium Project (NNLP) and expands the amount of disturbance allowed for exploration drilling and other activities to 250 acres, from the 5 acres allowed under the current permitting. The BLM announced the decision by posting a positive Record of Decision (ROD) and Finding of No Significant Impact (FONSI) regarding the Exploration Plan of Operations.

Key Highlights:

- The EPoO will allow for up to 250 acres of combined surface disturbance to be undertaken within the EPoO boundary compared to the 5 acres allowed under current permitting
- This decision will allow the construction of new roads, cross-country trails and drill pads.
- Exploration activities will include:
  - Mineral exploration activities, exploration/resource infill drilling and condemnation drilling.
  - Metallurgical characterization and testing via bulk sampling and test pitting and/or a large diameter drill core program.
  - Hydrogeologic investigations to support baseline characterization including installation of groundwater test and monitoring wells, an exploration water supply well, Vibrating Wire Piezometers (VWPs), and surface water instrumentation.
  - Geotechnical investigations, including drilling and related sampling, bulk sampling of excavations, and test pits.
  - Expansion of geophysical surveys.
  - Infiltration testing via soil borings and test pitting.
- Surge is committed to implementing environmental protection measures while performing exploration activities with a focus on reducing or eliminating potential environmental impacts.
- Reclamation activities will be conducted concurrently with exploration activities when portions of the disturbed areas are no longer needed. Surge will begin reclamation within inactive exploration areas at the earliest practicable time.
- An appropriate bond will be posted to ensure the completion of site reclamation.

ITEM 5 Full Description of Material Change

See Schedule “A” attached for a copy of the news release announcing the material change.

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

N/A

ITEM 7 Omitted Information

N/A

ITEM 8 Executive Officer

Greg Reimer, CEO (604) 662-8184

ITEM 9 Date of Report

March 7 2025

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Surge Receives Positive Record of Decision on its Exploration Plan of Operations Permit at the Nevada North Lithium Project

March 5,2025: West Vancouver, BC; Surge Battery Metals Inc. (the "Company" or "Surge") (TSXV: NILI, OTC: NILIF, FRA: DJ5C) today announced that it has received approval of the Nevada North Exploration Plan of Operations ("EPoO") from the Bureau of Land Management ("BLM").

This is a significant permitting milestone for the Nevada North Lithium Project (NNLP) and expands the amount of disturbance allowed for exploration drilling and other activities to 250 acres, from the 5 acres allowed under the current permitting. The BLM announced the decision by posting a positive Record of Decision (ROD) and Finding of No Significant Impact (FONSI) regarding the Exploration Plan of Operations.

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- Surge is committed to implementing environmental protection measures while performing exploration activities with a focus on reducing or eliminating potential environmental impacts.
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- An appropriate bond will be posted to ensure the completion of site reclamation.

Mr. Greg Reimer, Chief Executive Officer and Director, commented "We are obviously very pleased with the decision of the BLM approving our EPoO permit application for the NNLP and want to thank the BLM for the many months of work in getting to this decision. We have developed our spring/summer drill plan for 2025 and are looking forward to the drilling season and updating our Mineral Resource Estimate later in Q4 2025."

Qualified Person as Defined Under National Instrument 43-101

Alan J. Morris, MSc, CPG of Spring Creek, Nevada, a Qualified Person as defined under National Instrument 43-101 has reviewed and approved the technical aspects of this news release.

About Surge Battery Metals Inc.

Surge Battery Metals, a Canadian-based mineral exploration company, is at the forefront of securing the supply of domestic lithium through its active engagement in the Nevada North Lithium Project. The Project focuses on exploring clean, high-grade lithium energy metals in Nevada, USA, a crucial element for powering the electric vehicles of tomorrow. With a primary listing on the TSX Venture Exchange in Canada and the OTCQX Market in the US, Surge Battery Metals Inc. is strategically positioned as a key player in advancing lithium exploration, contributing significantly to the sustainable future of the electric vehicle industry. At Surge Battery Metals, we are not just exploring minerals; we are pioneering the path to a cleaner and more sustainable future, driving innovation in the lithium sector, and contributing to the evolution of the electric vehicle industry.

About the Nevada North Lithium Project

The Company owns the Nevada North Lithium Project located in the Granite Range southeast of Jackpot, Nevada about 73 km north-northeast of Wells, Elko County, Nevada. The first three rounds of drilling on the Project, completed in 2022, 2023, and 2024, identified a strongly mineralized zone of lithium bearing clays occupying a strike length of more than 4,300 meters and a known width of greater than 1500 meters. Highly anomalous soil values and geophysical surveys suggest there is potential for the clay horizons to be much greater in extent, while wide drill spacing allows for significant upside to occur during infill drilling. The Nevada North Lithium Project has a pit-constrained Inferred Resource containing an estimated 8.65 Mt of Lithium Carbonate Equivalent (LCE) grading 2,951 ppm Li at a 1,250 ppm cutoff.

Keep up-to-date with Surge Battery Metals
on Twitter, Facebook, LinkedIn, Instagram and YouTube.

On behalf of the Board of Directors

"Greg Reimer"

Greg Reimer,
Director, President & CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This document may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target, "plan" or "planned", "possible", "potential", "forecast", "intend", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to future prices of commodities including lithium and nickel, the accuracy of mineral or resource exploration activity, reserves or resources, regulatory or government requirements or approvals including approvals of title and mining rights or licenses and environmental, local community or indigenous community approvals, the reliability of third party information, continued access to mineral properties or infrastructure or water, changes in laws, rules and regulations including in the United States, Nevada or California or any other jurisdiction which may impact upon the Company or its properties or the commercial exploitation of those properties, currency risks including the exchange rate of USD$ for Cdn$ or other currencies, fluctuations in the market for lithium related products, changes in exploration costs and government royalties, export policies or taxes in the United States or any other jurisdiction and other factors or information. The Company's current plans, expectations, and intentions with respect to development of its business and of its Nevada properties may be impacted by economic uncertainties arising out of any pandemic or by the impact of current financial and other market conditions (including US government subsidies or incentives) on its ability to secure further financing or funding of its Nevada properties. Such statements represent the Company's current views with respect to future events and are necessarily based upon several assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, environmental (including endangered species, habitat preservation and water related risks) and social risks, contingencies, and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules, and regulations.