FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Enerev5 Metals Inc.
110 Yonge Street, Suite 1601
Toronto, ON M5C 1T4

Item 2 Date of Material Change

February 12, 2026

Item 3 News Release

The press release attached as Schedule "A" was released on February 12, 2026, through an approved Canadian newswire service.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule "A".

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule "A".

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Inquires in respect of the material change referred to herein may be made to:
Errol Farr, President & CEO
Phone: 647-296-1270
Email: efarr001@icloud.com

Item 9 Date of Report

February 12, 2026

SCHEDULE "A"

Enerev5 Metals Inc. Announces the Appointment of Douglas Flett as Director

/NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA OR THROUGH U.S. NEWSWIRE SERVICES

Toronto, Ontario – February 11, 2026 – **Enerev5 Metals Inc.** (TSX-V: ENEV) ("Enerev5" or the "Company") is pleases to announce the appointment of Doug Flett as director of the Company. Douglas M. Flett, J.D. graduated from the University of Windsor law school in 1972 and was called to the Ontario Bar in 1974. He practiced law in his own corporate-commercial and real estate development firm until 1996 when he retired from the legal business for a new career in the mining industry. He has been a director of the Canada Chrome Company, previously KWG Resources Inc., since 2006 and has been a director of Silver Elephant Mining Corp. since 2023 and serves on the various committees of those companies. He is a past director of Debut Diamonds Inc. and Tartisan Nickel Corp. He has completed the Rotman Institute of Corporate Directors SME Program.

Errol Farr, CEO of ENEREV5 stated "I am very pleased to bring Doug on board as we begin the relaunch of ENEREV5, his depth of experience and contacts in the mining industry will be invaluable as we move forward. The Company's recently announced lithium-in-clay property acquisition in Nevada is just the first step in enhancing shareholder value in the future."

About Enerev5 Metals Inc.

Enerev5 Metals Inc. (TSX-V: ENEV) is a Canadian exploration company focused on the identification and development of critical battery metals projects in stable, mining-friendly jurisdictions. The Company's strategy is to build a portfolio of early-stage assets that have the potential to supply ethically-sourced metals essential to the global transition to clean energy. Enerev5 is currently advancing lithium exploration in northeastern Nevada and continues to evaluate additional opportunities in high-potential jurisdictions to support its long-term growth objectives.

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.

For further information please contact:

Enerev5 Metals Inc.
Errol Farr, President and CEO
Email: efarr001@icloud.com
Tel: 647-296-1270

Forward-Looking Statements

This news release contains "forward-looking statements" or "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as of the date of this news release. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives", "forecasts", "budget", "schedule", "potential", "possible" or variations thereof or stating that certain actions, events, conditions or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding: completion of the Offering and the Debt Settlement on the terms announced or at all, the use of proceeds from the Offering, the timing and content of upcoming work programs; geological interpretations; timing of the Company's exploration programs; and estimates of market conditions.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Certain important factors that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others: general economic conditions in Canada and globally; industry conditions; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; liabilities inherent in the mining industry; changes in tax laws and incentive programs relating to the mining industry. This list is not exhaustive of the factors that may affect the Company's forward-looking statements. There may be other factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, if untrue, could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. Forward-looking statements are based upon a number of estimates and assumptions that, while considered reasonable by the Company at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies that may cause the Company's actual financial results, performance, or achievements to be materially different from those expressed or implied herein.