

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**ITEM 1. NAME AND ADDRESS OF COMPANY**

Bolt Metals Corp. (the "**Company**")  
1245-200 Granville Street  
Vancouver, BC V6C 1S4

**ITEM 2. DATE OF MATERIAL CHANGE**

October 23, 2025

**ITEM 3. NEWS RELEASE**

A news release announcing the material change was disseminated on October 15, 2025, through The NewsWire distribution network and a copy filed on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

On October 15, 2025, the Company announced it would be consolidating all of its issued and outstanding common shares on the basis of one (1) post-consolidated common share for every twenty five (25) pre-consolidated common shares held (the "**Consolidation**"). The Consolidation became effective on October 23, 2025.

**ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE**

See news release attached to this Material Change Report for a full description of material change.

**ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTION**

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**

Contact: Zachary Kotowych, Chief Executive Officer  
Telephone: 1-800-614-2658 (BOLT)

**ITEM 9. DATE OF REPORT**

November 3, 2025