FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

InZinc Mining Ltd. (the "**Company**" or "**InZinc**")
P.O. Box 48268, Station Bentall Centre
Vancouver, BC Canada V7X 1A2

Item 2 Date of Material Change

December 7, 2021

Item 3 News Release

A news release dated December 7, 2021 was disseminated to the TSX Venture Exchange and through various other approved public media and filed on SEDAR with applicable securities commissions.

Item 4 Summary of Material Change(s)

The Company closed the West Desert Option Agreement with American West Metals Ltd. ("**American West**"). InZinc has now received all required payments and American West has earned a 100% interest in the West Desert project.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company closed the West Desert Option Agreement with American West. InZinc received all required payments and American West has earned a 100% interest in the West Desert project. In addition to the initial payments of US$625,000 received, additional final payments to InZinc consisted of:

1. CDN$1,000,000 cash;
2. US$1,225,000 cash;
3. 13,385,000 shares (approximately CDN$2,430,000 in value) of American West; and
4. US$96,577 cash as reimbursement of the surety bond for the West Desert project.

American West has received conditional approval to list on the Australian Securities Exchange under the ticker symbol ASX:AW1, subject to close of the West Desert option and other conditions precedent.

InZinc will receive 50% of the revenue from the sale of indium mined from the West Desert project determined on a Net Smelter Return ("**NSR**") basis. American West will have the right to reduce the NSR to 25% by paying InZinc US $5,000,000 in cash at any time prior to the first sale of indium from the West Desert project.

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

Wayne Hubert - CEO and Director
Phone: 604.687.7211

Item 9 Date of Report

December 7, 2021

Cautionary Note Regarding Forward-Looking Statements

This material change report contains forward-looking statements and forward-looking information (collectively, "**forward-looking statements**") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements. Forward-looking information includes, but are not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as the successful completion of American West's Initial Public Offering on the Australian Securities Exchange. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "plan", "design", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results, performance, or actions and that actual results and actions may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, those risks and uncertainties disclosed in the Company's Management Discussion and Analysis for the year ended December 31, 2020 and for the nine months ended September 30, 2021 filed with certain securities commissions in Canada and other information released by the Company and filed with the appropriate regulatory agencies. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com.