FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

Visionary Metals Corp. (the "**Company**")
410-325 Howe Street
Vancouver, British Columbia
V6C 1Z7

ITEM 2. DATE OF MATERIAL CHANGE

July 11, 2024

ITEM 3. NEWS RELEASE

A press release was disseminated on July 11, 2024 via Newsfile.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced the closing of a first tranche (the "**First Tranche**") of a non-brokered private placement of units of the Company (the "**Units**") at an issue price of $0.05 per Unit (the "**Offering**") for gross proceeds of $151,800.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

The Company announced that it has closed the First Tranche of the Offering, issuing 3,036,000 Units for gross proceeds of $151,800. Each Unit is comprised of one common share of the Company (each, a "**Unit Share**") and one half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one common share of the Company (each, a "**Warrant Share**") at a price of $0.10 for a period of 48 months from the closing date of the First Tranche.

The Offering is being completed pursuant to the listed issuer financing exemption (the "**LIFE Exemption**") under National Instrument 45-106 - *Prospectus Exemptions*. The Company did not issue any Units pursuant to the LIFE Exemption in the First Tranche. Any Unit shares, Warrants, and Warrant Shares issued in the second tranche of the Offering to purchasers resident in each of the Provinces of Canada pursuant to the LIFE Exemption will not be subject to a hold period in accordance with applicable Canadian securities laws. There is an offering document related to the Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at: www.visionarymetalscorp.com.

The net proceeds from the Offering will be used to fund the Company's 2024 exploration program and for general working capital purposes. The closing of the Offering is subject to receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange (the "**TSXV**"). The Unit Shares, Warrants and Warrant Shares will be subject to a hold period of four months and one day in accordance with applicable securities laws.

In the First Tranche, Wes Adams, the Company's Chief Executive Officer and a director, subscribed for 966,000 Units and Jim Stuckert, a holder of greater than 10% of the outstanding common shares of the Company subscribed for 2,070,000 Units. The subscriptions of Mr. Adams and Mr. Stuckert each constitute a "related party transaction" under Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"). The Company intends to rely on the exemptions from the valuation and the minority approval requirements of MI 61-101 provided for in subsections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the fair market value of the subject matter of, and the consideration paid in the Offering, in relation to such insiders, does not represent more than 25% of the Company's market capitalization, as determined in accordance with MI 61-101. The participation by Mr. Adams and Mr. Stuckert in the First Tranche has been approved by directors of the Company who are independent in connection with such transactions. The Company did not file a material change report more than 21 days before the expected closing of the First Tranche, as the details of the First Tranche were not finalized until immediately prior to the closing and the Company wished to close the Offering as soon as practicable for sound business reasons.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

N/A

ITEM 6. RELIANCE ON SECTION 7.1(2) OR NATIONAL INSTRUMENT 51-102

N/A

ITEM 7. OMITTED INFORMATION

N/A

ITEM 8. EXECUTIVE OFFICER

Wes Adams, Chief Executive Officer
(303) 809-4668

ITEM 9. DATE OF REPORT

July 11, 2024

FORWARD-LOOKING STATEMENTS

This material change report contains "forward-looking statements" within the meaning of Canadian securities legislation. These include, without limitation, statements with respect to the receipt of regulatory approvals, including the approval of the TSXV, closing of the Offering, closing of a second tranche of the Offering and the use of proceeds therefrom and statements with respect to the 2024 exploration program. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to the TSXV may refuse to grant approval of the Offering; the Company may reallocate the proceeds of the Offering for reasons that management believes are in the Company's best interests; the Company may not have additional subscribers to the Offering in respect of a second tranche; the Company may choose to defer, accelerate or abandon its exploration plans; general business, economic and regulatory risks; capital and operating costs varying significantly from management estimates; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; inflation; fluctuations in commodity prices; delays in the development of projects; and the other risks involved in the mineral exploration and development industry generally. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this material change report, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.