# Form 51-102F3
# MATERIAL CHANGE REPORT

Item 1. Name and Address of Reporting Issuer

IBC Advanced Alloys Corp. (“**IBC**” or the “**Company**”)
401 Arvin Road
Franklin, IN 46131

Item 2. Date of Material Change

May 4, 2026.

Item 3. News Release

A press release announcing the material change referred to in this report was released on May 4, 2026, through AccessWire and a copy was subsequently filed on SEDAR+.

Item 4. Summary of Material Change

On May 4, 2026, the Company announced that certain of the Company’s U.S. subsidiaries (the “**Subsidiaries**”) had entered into an amendment (the “**Amendment**”) with Sallyport Commercial Finance, LLC (the “**Lender**”), assignee of Iron Horse Credit, LLC’s entire lending portfolio, to amend the existing credit and security agreement with the Lender (the “**Credit Agreement**”).

Item 5. Full Description of Material Change

On May 4, 2026, the Company announced that the Subsidiaries had entered into the Amendment with the Lender, to amend the Credit Agreement, increasing the available credit under the Credit Agreement from US$6,000,000 to US$7,000,000 and extending the maturity date of the Credit Agreement until September 30, 2028. A US$10,000 fee was also paid to the Lender upon signing of the Amendment.

All other terms of the Credit Agreement remain as described in the Company’s press releases dated July 29, 2021, August 28, 2023, and September 30, 2025.

The Amendment is subject to the approval of the TSX Venture Exchange.

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

Not applicable.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8. Executive Officer

Terena White, CFO and Corporate Secretary
401 Arvin Road
Franklin, IN 46131
Phone: (317) 738-2558

Item 9. Date of Report

May 7, 2026.