FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

EUROPEAN ELECTRIC METALS INC.
488 – 1090 West Georgia St
Vancouver, BC V6E 3V7

(the "Company")

Item 2. Date of Material Change

November 28, 2025

Item 3. News Release

The news release was issued on December 1, 2025 and filed on SEDAR.

Item 4. Summary of Material Change

On November 28, 2025, the Company entered into a mineral property purchase agreement dated November 28, 2025 (the "Purchase Agreement") with Storm Exploration Inc., a company listed on the TSX Venture Exchange, ("Storm") whereby the Company has agreed to acquire a number of mineral claims, patented claims and mining licence located in the Miminiska-Fort Hope greenstone belt in the Thunder Bay North Mining District, Ontario (the "Miminiska Property"). In conjunction with the transaction, the Company will also carry out a private placement financing of $7,000,000.

The Company also announced that it will be changing its name to "Canadian Goldfields Discovery Corp." and that it has appointed John Booth as its Chief Executive Officer.

Item 5. Full Description of Material Change

<u>Acquisition of Miminiska Property</u>

On November 28, 2025, the Company entered into the Purchase Agreement with Storm whereby the Company has agreed to acquire Miminiska Property. In consideration of which, the Company has agreed to:

(a) make cash payments to Storm totaling $3,525,000 as follows:

(i) $200,000 as a non-refundable deposit (the "Deposit") to be paid on the later of execution of the Purchase Agreement and confirmation from the TSX Venture Exchange;

(ii) $1,800,000 (the "Closing Cash Payment") to be paid on the date of closing (the "Closing Date");

(iii) $1,000,000 to be paid on or before three months after the Closing Date;

(iv) $525,000 to be paid on or before nine months after the Closing Date.

(b) issue to Storm $2,287,000 in common shares of the Company as follows:

(i) $1,500,000 common shares of the Company (the "First Consideration Shares") on the Closing Date;

(ii) $787,500 common shares of the Company (the "Second Consideration Shares" and together with the First Consideration Shares, the "Consideration Shares") on or before nine months after the Closing Date.

The First Consideration Shares will be issued at $0.20 per share, being a total of 7,500,000 common shares of the Company. The Second Consideration Shares will be issued at the 30-day volume-weighted average price on the date that is five business days prior to the issuance date of the Second Consideration Shares, subject to a minimum price equal to the "Discounted Market Price" as such term is defined under the policies of the Exchange.

The Consideration Shares will be subject to restrictions on resale for a period of four months after the date of issue. In addition to the foregoing restriction period, the First Consideration Shares will be subject to the following voluntary resale restrictions: (i) 25% of the First Consideration Shares will be subject to restrictions on resale until four months after the Closing Date, (ii) 25% of the First Consideration Shares will be subject to restrictions on resale until eight months after the Closing Date; (iii) 25% of the First Consideration Shares will be subject to restrictions on resale until twelve months after the closing date; and (iv) the final 25% of the First Consideration Shares will be subject to restrictions on resale until sixteen months after the Closing Date.

A significant portion of the Closing Cash Payment will be used to exercise Storm's option on the Property from Landore Resources Canada Inc. ("Landore") Upon exercise of the option, Landore will retain a 2% net smelter royalty (the "Landore Royalty"), of which 50% may be repurchased with a one time payment of C$1,000,000. In addition to the Landore Royalty, the Property is also subject to a historical royalty equal to 2% of the net value of the metals on certain mineral claims and a 2% net carrying interest on certain other mineral claims.

Prior to closing, the Company anticipates entering into a revised Exploration Agreement with the Eabametoong First Nation on substantially similar terms as the existing Exploration Agreement, but excluding mineral claims and licenses to be retained by Storm.

Neither the Company nor Storm will pay a finders fee in connection with the Transaction. The Company and its insiders do not have any relationship with Storm, its assets and the non-arm's length parties of Storm. The Transaction is not a non-arm's length transaction.

The Transaction is subject to approval of the TSX Venture Exchange and such other customary conditions set forth in the Purchase Agreement.

Private Placement Financing

In connection with the Transaction, the Company plans to carry out a private placement financing of $7,000,000 (the "Offering"). The Offering will consist of 27,500,000 common shares of the Company at $0.20 per share for gross proceeds of $5,500,000 (the "HD Offering") and 6,818,181 flow-through common shares ("FT Shares") at a price of $0.22 per FT Share for gross proceeds of up to $1,500,000 (the "FT Offering").

The securities issued under the HD Offering and the FT Offering will be subject to restrictions on resale for a period of four months from the date of issue. The Company may pay finder's fees in accordance with the policies of the TSX Venture Exchange.

The proceeds of the Offering will be used to satisfy the Closing Payment, exploration and drill programs on the Miminiska Property and general working capital purposes.

Appointment of CEO

The Company also announced the appointment of current Chairman and Director, Mr. John Booth as Chief Executive Officer. Mr. Fred Tejada has resigned as Chief Executive Officer of the Company, but will continue as a Director.

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

Not applicable.

Item 7. **Omitted Information**

None.

Item 8. **Executive Officer**

For further information, please contact:

Jonathan Richards
Chief Financial Officer
(604) 802-4447

Item 9. **Date of Report**

December 2, 2025