

Form 51-102F3
Material Change Report

1. Name and Address of Company

Lithium One Metals Inc.
200 Burrard Street, Suite 1680
Vancouver, BC, V6C 3L6

2. Dates of Material Change(s)

May 2, 2023

3. News Release(s)

The news release dated May 3, 2023, was disseminated via Newsfile.

4. Summaries of Material Changes

The Company announced the appointment of a new President, Chief Executive Officer and director.

5. Full Description of Material Changes

5.1 Full Description of Material Change

The Company appointed Nav Dhaliwal as President, Chief Executive Officer and director of the Company. Dominic Verdejo resigned as President and Chief Executive Officer but continues to act as a director of the Company.

5.2 Disclosure for Restructuring Transactions

Not applicable

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

7. Omitted Information

Not applicable

8. Executive Officer

Nav Dhaliwal, Chief Executive Officer – 604-678-5308

9. Date of Report

May 8, 2023