FORM 51-102F3
Material Change Report

1. **Name and Address of Company:**

   QMC QUANTUM MINERALS CORP.
   Suite 440 – 755 Burrard Street
   Vancouver, BC
   V6Z1X6

2. **Date of Material Change:**

   February 22, 2023

3. **News Release:**

   The news release with respect to the material change was disseminated via Newsfile Corp. and filed on SEDAR on February 22, 2023.

4. **Summary of Material Change:**

   The Company announced that it had received a work permit from the Government of Manitoba for the Company's Irgon Lithium Mine Property.

5. **Full Description of Material Change:**

   5.1 Full Description of Material Change

   See attached news release.

   5.2 Disclosure of Restructuring Transactions

   Not applicable.

6. **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:**

   Not Applicable

7. **Omitted Information:**

   Not Applicable

8. Executive Officer:

Balraj Mann
Chief Executive Officer
Telephone: 604-601-2018

9. Date of Report:

March 3, 2023

QMC RECEIVES WORK PERMIT FOR IRGON LITHIUM MINE PROJECT

February 22, 2023 Vancouver, British Columbia: QMC Quantum Minerals Corp., (TSXV: QMC) (FSE: 3LQ) (OTC PINK: QMCQF) ("QMC" or "the Company") has received a work permit from the Government of Manitoba for the Company's Irgon Lithium Mine Property. The Irgon Lithium Mine has a historical resource estimate of 1.2 million tons grading 1.51% Li_2O over a strike length of 365 metres, to a depth of 213 metres. Currently, on surface, the strike length has been extended to approximately 800 metres and remains open along strike and to depth. A complete mining plant and 40-man camp were installed on site during 1956/57. The adjacent Highway 314, which transects the property, was specifically built for access to the historic Irgon mining operation. The mining plant was designed to process 500 tons of ore per day. The project has excellent infrastructure, being close to grid power, highway access to a processing facility 20km to the south and a major central railway system located in Winnipeg, Manitoba.

The initial focus of the proposed work program will be to carry out a field mapping and sampling program in order to extend the Irgon Dike beyond the known 800m strike length. The Company will then execute a channel sampling program across newly exposed mineralized outcrop sections of the Irgon Dike.

PROJECT HIGHLIGHTS:

- ***Historic Resource***: Between 1953 and 1954, the Lithium Corporation of Canada Limited ("LCOC") reported a historical resource estimate on the Irgon Dike of 1.2 million tons grading 1.51% Li_20 over a strike length of 365 metres and to a depth of 213 metres. This historical resource is documented in a 1956 Assessment Report by B. B. Bannatyne for LCOC (Manitoba Assessment Report No. 94932). This historical resource estimate is believed to be based on reasonable assumptions and both the Company and QP has no reason to contest the document's relevance and reliability.

- ***Existing Underground Development***: During 1956/1957 a complete mining plant was installed, and since removed, on site designed to process 500 tons of ore per day and a three-compartment shaft was sunk to a depth of 74 metres. On the 61-metre level, lateral development was extended off the shaft for a total of 366 metres of drifting from which six crosscuts transected the dike.

- ***Excellent Historic Recoveries:*** Historic metallurgical tests reported an 87% recovery from which a concentrate averaging 5.9% Li_2O was obtained.

- ***Excellent Local Infrastructure:*** The Irgon Property is transected by Manitoba Highway 314 with access to hydro, water, nearby rail head and is located only 20 kilometres north of the Sinomine Rare Metal Resources Group's TANCO Mine which is currently mining spodumene and producing a lithium concentrate on site.

- ***Pending NI 43-101 Report:*** A NI 43-101 technical report is nearing completion which will update the historical lithium resource to current NI 43-101 standards.

The mineral reserve cited above is presented as a historical estimate and uses historical terminology which does not conform to current NI43-101 standards. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. Although the historical estimates are believed to be based on reasonable assumptions, they were calculated prior to the implementation of National Instrument 43-101. These historical estimates do not meet current standards as defined under sections 1.2 and 1.3 of NI 43-101; consequently, the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

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Qualified Person and NI 43-101 Disclosure
The technical content of this news release has been reviewed and approved by Daniel Leroux, P. Geo. who is a qualified person as defined by National Instrument 43-101.

About the Company
QMC is a British Columbia based company engaged in the business of acquisition, exploration and development of resource properties. Its objective is to locate and develop economic precious, base, rare metal resource properties of merit. The Company's properties include the Irgon Lithium Mine Project and two VMS properties, the Rocky Lake and Rocky-Namew, known collectively as the Namew Lake District Project. Currently, all of the company's properties are located in Manitoba.

On behalf of the Board of Directors of

QMC QUANTUM MINERALS CORP.

"Balraj Mann"

Balraj Mann
President and Chief Executive Officer
604-601-2018

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