

Form 51-102F3
Material Change Report

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

Item 1. Name and Address of Company

Noram Lithium Corp.
Suite 2150 – 555 West Hastings Street,
Vancouver, B.C.,
V6B 4N6

Item 2. Date of Material Change

January 4, 2023

Item 3. News Release

The news release was disseminated through Accesswire,

Item 4. Summary of Material Change

Noram Lithium Corp. (“Noram” or the “Company”) announces that, effective immediately, the Board of Directors has appointed Greg McCunn as Chief Executive Officer to lead the Company through the next stages of development at its wholly-owned high grade Zeus Lithium Project in Clayton Valley, Nevada. Noram’s Founder and current Chief Executive Officer, Sandy MacDougall, will continue with the Company as Chair of the Board of Directors.

Item 5. Full Description of Material Change

See attached Schedule A

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

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

Greg McCunn, CEO
Phone: 778-991-3798

Item 9. Date of Report

Dated at Vancouver this 4th day of January, 2023.

By: Noram Lithium Corp.
"Greg McCunn"
Greg McCunn, CEO

NORAM LITHIUM APPOINTS NEW CHIEF EXECUTIVE OFFICER TO LEAD NEXT STAGES OF DEVELOPMENT AT ZEUS

Vancouver, British Columbia – January 4, 2023 –Noram Lithium Corp. (“**Noram**” or the “**Company**”) (TSXV: NRM | OTCQB: NRVTF | Frankfurt: N7R) announces that, effective immediately, the Board of Directors has appointed Greg McCunn as Chief Executive Officer to lead the Company through the next stages of development at its wholly-owned high grade Zeus Lithium Project in Clayton Valley, Nevada. Noram’s Founder and current Chief Executive Officer, Sandy MacDougall, will continue with the Company as Chair of the Board of Directors.

“The previous 12 months have been incredibly productive for the Company” stated Mr. MacDougall. “On the back of a positive Preliminary Economic Assessment on the Zeus Project, we started 2022 with a strategic financing that has put the Company in a strong financial position with approximately CAD\$14 million in the treasury at calendar year end and no debt. During the year we completed a successful infill drilling program consisting of 12 drill holes which all intersected high-grade lithium over significant lengths, and from which we anticipate a significant conversion of Inferred Resources to Measured and Indicated”.

“With the Company now at a critical inflection point, it is the right time to bring in Mr. McCunn as CEO. He is a proven leader with a strong technical background in hydrometallurgical processing. His expertise and experience in mine development will be vital in the continued de-risking of the Zeus Project and re-rating the Company. I am excited to be taking on the roll of Board Chair and have the utmost confidence in Greg and the team to fulfill my vision of developing a world-class lithium project in Nevada”.

Greg McCunn brings thirty years of extensive experience in mining in both the base metal and precious metal industries. A Professional Engineer with an MBA, Mr. McCunn has led multiple junior mining companies from the exploration stage through the transition to project development, permitting, financing, construction and into operations. He was formerly the CEO of a number of TSX and NYSE listed public companies including Alio Gold and Galiano Gold and has over a decade of experience as a Chief Financial Officer. As an executive, he has raised over \$600 million in equity and debt financing from the Canadian and US capital markets, completed over \$1 billion in merger and acquisition transactions, and put three mines into production on three different continents.

About Noram Lithium Corp.

Noram Lithium Corp. (TSXV: NRM | OTCQB: NRVTF | Frankfurt: N7R) is a well-financed Canadian based advanced Lithium development stage company with less than 90 million shares issued and a fully funded treasury. Noram is aggressively advancing its Zeus Lithium Project in Nevada from the development-stage level through the completion of a Pre-Feasibility Study.

The Company's flagship asset is the Zeus Lithium Project, located in Clayton Valley, Nevada. The Zeus Project contains a current 43-101 measured and indicated resource estimate* of **363 million tonnes grading 923 ppm lithium, and an inferred resource of 827 million tonnes grading 884 ppm lithium utilizing a 400 ppm Li cut-off**. In December 2021, a robust PEA** indicated an After-Tax NPV (8%) of US\$1.3 Billion and IRR of 31% using US\$9,500/tonne Lithium Carbonate Equivalent (LCE). Using the LCE long term forecast of US\$14,250/tonne, the PEA indicates an After-Tax NPV (8%) of approximately US\$2.67 Billion and an IRR of 52%.

Please visit our web site for further information: www.noramlithiumcorp.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Sandy MacDougall
Chairman
C: 778.999.2159

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes statements regarding, among other things, the completion of a pre-feasibility study and ongoing development at the Zeus Lithium Project. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, regulatory approval processes. Although Noram believes that the assumptions used in preparing the forward-looking information in this news release are reasonable, including that all necessary regulatory approvals will be obtained in a timely manner, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Noram disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable securities laws.

**Updated Lithium Mineral Resource Estimate, Zeus Project, Clayton Valley, Esmeralda County, Nevada, USA (August 2021)*

***Preliminary Economic Assessment Zeus Project, ABH Engineering (December 2021).*