FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Q PRECIOUS & BATTERY METALS CORP.
Suite 500, 666 Burrard Street
Vancouver, BC V6C 3P6

(the "Company")

Item 2. Date of Material Change

December 5, 2025

Item 3. News Release

The news release was issued on December 9, 2025 and was disseminated by Stockwatch.

Item 4. Summary of Material Change

The Company announced that it has closed the fourth and final tranche of its previously announced private placement offering.

Item 5. Full Description of Material Change

The Company announced that it has closed the fourth and final tranche of its previously announced private placement offering (the "Offering") (see press releases dated October 16, 2025, October 23, 2025, November 10, 2025 and November 14, 2025). This Offering has been Oversubscribed.

In its fourth and final tranche, the Company issued 2,947,000 flow-through units ("FT Units") at a price of $0.09 per FT Unit for gross proceeds of $265,230. Each FT Unit consists of one flow-through common share and one half of one share purchase warrant (a "FT Unit Warrant"). Each whole FT Unit Warrant entitles the holder to purchase one common share at a price of $0.12 per share for a term of two years from the date of closing.

The Company also issued 2,222,222 flow-through shares ("FT Shares") at a price of $0.09 per FT Share for gross proceeds of $199,999.98

The total gross amount received for this fourth and final oversubscribed tranche is $465,229.98. The Company paid finder's fees to eligible finders of $42,293 in cash, issued 234,961 finder's warrants (the "Finder's Warrants"), and issued 187,969 compensation shares. Each Finder's Warrant is exercisable at a price of $0.09 per share for a term of two years. The proceeds from the Offerings will be used to fund mineral exploration activities.

The Offering is subject to the approval of the Canadian Securities Exchange. The securities issued pursuant to the Offering will be subject to a statutory hold period of four months and one day from the date of issuance.

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

Not applicable.

Item 7. **Omitted Information**

None.

Item 8. **Executive Officer**

Richard Penn
President and Chief Executive Officer
(778) 384 8923

Item 9. **Date of Report**

December 11, 2025.