51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Battery Mineral Resources Corp. (the “**Issuer**”)
Suite 400 – 744 West Hastings Street
Vancouver, BC V6C 1A5
Canada

Item 2 Date of Material Change
October 19, 2023

Item 3 News Release
NR#07 - dated October 19, 2023

Item 4 Summary of Material Change

The Company closed a Private Placement and Debt Consolidation (each as hereinafter defined) announced October 17, 2023.

Item 5 Full Description of Material Change

The Company announced a first closing of a private placement (the “**Private Placement**”) of senior unsecured convertible debentures (the “**Debentures**”) for gross proceeds of US$1,370,000.00 (C$1,871,557), which was previously press released on October 17, 2023.

The Company also announced that it has issued US$15,408,039 (C$21,048,922) in Debentures to holders of existing indebtedness as part of a comprehensive debt consolidation (the “**Debt Consolidation**”) that will simplify the Company’s capital structure and extend its near-term debt maturities, which was previously press released on October 17, 2023. Included in the Debt Consolidation is the refinancing of existing convertible debentures and non-convertible indebtedness held by Weston Energy LLC and Weston Energy II LLC aggregating US$14,850,224 (C$20,286,891) inclusive of principal and accrued and unpaid interest.

Weston Energy LLC and Weston Energy II LLC are “related parties” to BMR pursuant to pursuant to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**“). Prior to giving effect to the transactions disclosed in this news release, Weston Energy LLC and Weston Energy II LLC and its affiliates owned or controlled (directly or indirectly) 107,578,740 BMR Common Shares on an undiluted basis and 122,491,305 BMR Common Shares assuming the conversion of all Prior Debentures (representing approximately 60.60% and 63.31%, respectively, of the outstanding BMR Common Shares).

The refinancing of the Weston Energy LLC and Weston Energy II LLC debts through the issuance of Debentures will constitute a “related party transaction” for the purposes of MI 61-101. The refinancing is exempt from the formal valuation requirements of MI 61-101 as BMR is not listed on a specified market that would require compliance with such formal valuation requirements (as set forth in Section 5.5(b) of MI 61-101) and is further exempt from the minority shareholder approval requirements of MI 61-101 by virtue of Section 5.7(e) of MI 61-101 which provides that a related party transaction is exempt from the minority shareholder approval requirements if the issuer is in serious financial difficulty, the transaction is designed to improve the financial position of the company (among other criteria) and there is no other requirement to hold a meeting of shareholders to approve the transaction.

See attached news release with respect to the matters described above.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102
N/A

Item 7 Omitted Information
N/A

Item 8 Executive Officer
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Item 9 Date of Report
October 19, 2023