

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

Electric Metals (USA) Limited (the “**Issuer**”)  
365 Bay Street, Suite 800  
Toronto, Ontario  
M5H 2V1

**2. Date of Material Change**

May 24, 2024.

**3. News Release**

A press release disclosing the material change was disseminated by the Issuer on May 27, 2024 through the facilities of Newsfile Corp. and subsequently filed on SEDAR+ ([www.SEDARPLUS.ca](http://www.SEDARPLUS.ca)).

**4. Summary of Material Change**

The Issuer announced the filing of a technical report titled “North Star Manganese Inc Emily Manganese Project NI 43-101 Technical Report”, effective date December 31, 2023, issued on May 16, 2024.

**5. Full Description of Material Change**

The Issuer announced the filing of a technical report titled “North Star Manganese Inc Emily Manganese Project NI 43-101 Technical Report”, effective date December 31, 2023, issued on May 16, 2024 (the “**Technical Report**”). The Technical Report was prepared in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* by Forte Dynamics, Inc.

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

The report is not being filed on a confidential basis.

**7. Omitted Information**

No significant facts have been omitted from this Material Change Report.

**8. Executive Officer**

For further information, please contact Brian Savage, Chief Executive Officer of the Issuer, at (303) 656-9197.

**9. Date of Report**

This report is dated the 31<sup>st</sup> day of May, 2024.