QUEBEC INNOVATIVE MATERIALS CORP.
Form 51-102F3
Material Change Report

1. Name and Address of Company

Quebec Innovative Materials Corp. (the "**Corporation**")
1100 - 1111 Melville Street
Vancouver, BC, V6E V63
Canada

2. Date of Material Change

January 14, 2026.

3. News Release

The Corporation issued a news release (the "**News Release**") with respect to the material change described below on January 15, 2026.

4. Summary of Material Change

The Corporation announced that it has adopted a Shareholder Rights Plan. to ensure, to the extent possible, that all shareholders are treated fairly and equally in connection with any unsolicited take-over bid or other acquisition of control of the Corporation, including the protection against "creeping bids", which involve the accumulation of 20% or more of the common shares through purchases exempt from applicable Canadian take-over bid rules.

The shareholder rights plan was not being adopted in response to any specific proposal to acquire control of the Listed Issuer, and the Board is not aware of any pending or threatened take-over bid for the Listed Issuer.

The plan is subject to shareholder ratification within six months of January 14, 2026. If ratified, it will have an initial term of three years.

5. Full Description of Material Change

Please see the attached press release.

6. Reliance on subsections 7.1(2) and 7.1(3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For any question related to this material change report, please contact:

John Karagiannidis
President & Chief Executive Officer
Quebec Innovative Materials Corp.
Email: info@qimaterials.com
Tel: +1 514-726-7058

9. Date of Report

January 22, 2026.

QIMC Adopts Shareholder Rights Plan to Enhance Shareholder Protection and Protect Long-Term Value

Montreal, Quebec--(Newsfile Corp. - January 15, 2026) - Québec Innovative Materials Corp. (CSE: QIMC) (OTCQB: QIMCF) (FSE: 7FJ) ("**QIMC**" or the "**Company**") announces that its Board of Directors has approved the adoption of a Shareholder Rights Plan (the "**Shareholder Rights Plan**") pursuant to an agreement entered into with Endeavor Trust Corporation, as rights agent, dated January 14, 2026 (the "**Effective Date**").

The purpose of the Shareholder Rights Plan is to ensure that all shareholders are treated fairly in connection with any offer to acquire the outstanding common shares of the Company and that the Board of Directors of the Company has the opportunity to identify, solicit, develop and negotiate value-enhancing alternatives to any unsolicited, opportunistic, or coercive take-over bid, while preserving the Company's ability to execute its long-term strategic objectives.

The Shareholder Rights Plan is subject to ratification by the Company's shareholders at the next meeting of shareholders which is expected to be held within the next 90 days. If ratified by shareholders, the Shareholder Rights Plan will have an initial term of three years. If the Shareholder Rights Plan is not ratified by the Company's shareholders within six months of the Effective Date, the Shareholder Rights Plan and all rights issued thereunder will terminate and cease to be effective at that time. The Shareholder Rights Plan is similar to rights plans adopted by other Canadian companies and ratified by their shareholders.

The Shareholder Rights Plan has not been adopted in response to, or in anticipation of, any known or anticipated take-over bid, however the Board of Directors has become aware that increased trading volume on the Company's stock exchange listings, including in Canada, the USA and Germany, has given an opportunity for any parties to acquire and accumulate shares in connection with so-called 'creeping bids', which has the potential to impact the value delivered to shareholders in connection with any such bid.

A summary of the principal terms and conditions of the Shareholder Rights Plan will be set out in the Company's Management Information Circular to be mailed to shareholders prior to the next shareholders meeting. A copy of the Shareholder Rights Plan will also be filed under the Company's issuer profile on SEDAR+ at www.sedarplus.ca and with the CSE.

John Karagiannidis, President and Chief Executive Officer of QIMC, commented:

"As QIMC continues to develop its advanced natural geological hydrogen portfolio across multiple jurisdictions, the Board believes it is essential to adopt governance measures that enhance shareholder protection and protect long-term value. The Shareholder Rights Plan helps ensure that any attempt to acquire control of the Company occurs in a manner that treats all shareholders fairly and provides equal value, while preserving the strategic flexibility needed to execute our long-term growth strategy."

About Québec Innovative Materials Corp. (QIMC)

Québec Innovative Materials Corp. (CSE: QIMC) (OTCQB: QIMCF) (FSE: 7FJ) is a mining exploration and development company dedicated to unlocking the potential of North America's abundant natural resources. With properties in Ontario, Quebec, Nova Scotia, and Minnesota (USA), QIMC specializes in the exploration of white (natural) hydrogen and high-grade silica deposits.

QIMC is committed to sustainable development, environmental stewardship, and innovation, with the objective of supporting clean energy solutions for the AI-driven and carbon-neutral economy.

For More Information, Please Contact:

QUEBEC INNOVATIVE MATERIALS CORP.
John Karagiannidis
President & Chief Executive Officer
Email: info@qimaterials.com
Tel: +1 514-726-7058

Regulatory Disclaimer

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this press release and has neither approved nor disapproved its contents.

Forward-Looking Statements

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation. These statements are based on expectations, estimates, and projections as of the date of this press release and involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements of the Company to differ materially from those expressed or implied.

Forward-looking statements are generally identified by words such as "expects," "anticipates," "believes," "intends," "estimates," "projects," "potential," and similar expressions, or by statements that events or conditions "will," "may," "could," or "should" occur.

Although the Company believes that the forward-looking information contained herein is reasonable as of the date of this press release, such information is subject to change and no assurance can be given that future results will be achieved. The Company undertakes no obligation to update forward-looking statements except as required by applicable law.