

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Lithium Ionic Corp.
36 Lombard Street
Floor 4
Toronto, ON M5C 2X3

Item 2 Date of Material Change

October 10, 2023

Item 3 News Releases

A news release was issued by Lithium Ionic Corp. ("**Lithium Ionic**" or the "**Company**") on October 10, 2023, in respect of the material change and was disseminated through the facilities of GlobeNewswire and filed on SEDAR.

Item 4 Summary of Material Changes

On October 10, 2023, the Company announced that it increased its mineral rights ownership in the Salinas project ("Salinas" or the "Project") from 40% to 85% as a result of having successfully fulfilled certain exploration commitments, which included R\$21.3 million (~CAD\$5.75 million) spent on exploration activities on the Project.

Item 5 Full Description of Material Changes

On October 10, 2023, the Company announced that it increased its mineral rights ownership in the Salinas project from 40% to 85% as a result of having successfully fulfilled certain exploration commitments, which included R\$21.3 million (~CAD\$5.75 million) spent on exploration activities on the Project.

Lithium Ionic gained control of the Salinas project in March 2023 by acquiring Neolit Minerals (as previously announced in the press release dated March 13, 2023). Salinas encompasses nine exploration tenements totaling 5,713 hectares within the Salinas region, situated in the low-pressure, high-temperature Curralinho Pegmatite Field of the lithium-rich Araçuaí Pegmatite District. These claims are located approximately 100 kilometers north of the Company's wholly owned Itinga Project, including the Bandeira and Outro Lado lithium deposits, in the northern region of Minas Gerais State, Brazil. The Company has been actively drilling at the Salinas Project since May 2023.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Blake Hylands

CEO

Email: bhylands@lithiumionic.com

Item 9 Date of Report

October 10, 2023