FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF ISSUER

LithiumBank Resources Corp. (the "**Company**")
1111 West Hastings Street, 15^{th} Floor
Vancouver, British Columbia, V6E 2J3

ITEM 2. DATE OF MATERIAL CHANGE

April 4, 2025, and April 8, 2025.

ITEM 3. NEWS RELEASE

The news releases were disseminated on April 7, 2025, and April 8, 2025, respectively, through the facilities of Newswire.

ITEM 4. SUMMARY OF MATERIAL CHANGE

On April 7, 2025, the Company announced that it had closed:

(i) the first tranche of its previously announced non-brokered private placement (the "**First Tranche**") of 6,088,571 units of the Company ("**LIFE Units**") for gross proceeds of $2,131,000 in this first tranche; and

(ii) its previously announced non-brokered private placement of 5,000,000 flow-through units (the **"FT Units"**) that qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) at a price of $0.40 per FT Unit for gross proceeds of $2,000,000 from the sale of FT Units (the "**FT Offering**").

On April 8, 2025, the Company announced that it had closed the second and final tranche of its previously announced non-brokered private placement (together with the "**First Tranche**", the "**LIFE Offering**") of LIFE Units at a price of $0.35 per LIFE Unit for aggregate gross proceeds of approximately $2.9 million under both tranches of the LIFE Offering. The Company raised total gross proceeds of approximately $4.9 million under the LIFE Offering and its previously announced private placement of flow-through units.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

On April 7, 2025, the Company announced that it had closed:

(i) the First Tranche of its LIFE Offering of 6,088,571 LIFE Units for gross proceeds of $2,131,000; and

(ii) the FT Offering of 5,000,000 FT Units at a price of $0.40 per FT Unit for gross proceeds of $2,000,000.

On April 8, 2025, the Company announced that it had closed the second and final tranche of its previously announced LIFE Offering of LIFE Units at a price of $0.35 per LIFE Unit for aggregate gross proceeds of approximately $2.9 million under both tranches of the LIFE Offering.

LIFE Offering

Each LIFE Unit consisted of one common share in the capital of the Company (a “**Share**”) and one-half of one common share purchase warrant of the Company (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to purchase one Share for a period of thirty-six (36) months from the date of issue at an exercise price of $0.50.

The LIFE Units were issued on a private placement basis pursuant to the Listed Issuer Financing Exemption (the “**LIFE Exemption**”) under Part 5A of NI 45-106 and such securities are immediately freely tradeable and will not be subject to a hold period under applicable Canadian securities laws.

In connection with the LIFE Offering, the Company (i) paid to Red Cloud Securities Inc. a cash finder’s fee of $7,595; (ii) issued to Red Cloud Securities Inc. 21,700 finders’ warrants (“**Finders’ Warrants**”); (iii) paid to Leede Financial Inc. a cash finder’s fee of $26,464.90; and (iv) issued to Leede Financial Inc. 75,614 Finders’ Warrants . Each Finders’ Warrant is exercisable into one common share of the Company at a price of $0.35 at any time on or before the date which is 36 months after the date of issue. The Finders’ Warrants and underlying common shares are subject to a statutory four-month hold period from the closing date of the LIFE Offering, except as permitted by applicable securities legislation.

The Company intends to use the net proceeds of the LIFE Offering for brine hosted mineral license payments, environmental assessment studies and community consultation.

FT Offering

Each FT Unit consists of one flow-through common share of the Company issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a **"FT Share"**) and one-half of one common share purchase warrant (each whole common share purchase warrant, a **"FT Warrant"**). Each FT Warrant entitles the holder to purchase one common share of the Company (each, a **"FT Warrant Share"**) at a price of $0.60 per FT Warrant Share at any time on or before the date which is 36 months after the date of issue.

The FT Units were offered by way of the accredited investor and minimum amount exemptions provided under sections 2.3(1), 2.5 and 2.10 of National Instrument 45-106 - *Prospectus Exemptions*, respectively, and are subject to a four-month hold period from the closing date of the FT Offering under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

In connection with the FT Offering, the Company (i) paid to Red Cloud Securities Inc. a cash finder's fee of $140,000; and (ii) issued to Red Cloud Securities Inc. 350,000 Finders' Warrants. Each Finders' Warrant is exercisable into one common share of the Company at a price of $0.35 at any time on or before the date which is 36 months after the date of issue. The Finders' Warrants and underlying common shares are subject to a statutory four-month hold period from the closing date of the LIFE Offering, except as permitted by applicable securities legislation.

An amount equal to the gross proceeds from the issuance of the FT Shares partially comprising the FT Units will be used to incur, on the Company's Canadian mineral exploration properties, Canadian exploration expenses that qualify as "flow-through mining expenditures", as defined in subsection 127(9) of the Income Tax Act, including drilling related expenses, reservoir data analysis and metallurgy.

The FT Offering and LIFE Offering are subject to final approval of the TSX Venture Exchange.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not Applicable.

ITEM 7. OMITTED INFORMATION

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. EXECUTIVE OFFICER

Contact: Robert Shewchuk
Telephone: 778-987-9767

ITEM 9. DATE OF REPORT

April 14, 2025

Cautionary Note Regarding Forward-Looking Information

This material change report includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-Looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this material change report and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things the intended use of any proceeds raised under the LIFE Offering and FT Offering.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: delays in obtaining or failure to obtain required regulatory approvals, *including TSX Venture Exchange approval; the inability of the Company to utilize the anticipated proceeds of the LIFE Offering and FT Offering as anticipated, the potential for delays in exploration, development, permitting, and assembly activities at the Company's projects and lithium brine pilot plant; the possibility that any future development results will not be consistent with the Company's expectations; risks related to commodity price and foreign exchange rate fluctuations; the cyclical nature of the industry in which the Company operates; risks related to global financial markets, including the trading price of the Company's shares and the Company's ability to raise capital may also result in additional and unknown risks or liabilities to the Company.*

In making the forward-looking statements in this material change report, the Company has applied several material assumptions, including without limitation: the Company will obtain the required regulatory approvals, including TSX Venture Exchange approval; and the Company will use the proceeds of the LIFE Offering and FT Offering as currently anticipated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.