NORRIS LITHIUM INC.

NOTICE OF CHANGE IN CORPORATE STRUCTURE
PURSUANT TO SECTION 4.9 OF NATIONAL INSTRUMENT 51-102

ITEM 1 Names of the Parties to the Transaction

Lithium One Metals Inc. ("**Lithium One**")
Norris Lithium Inc. ("**Norris**")

ITEM 2 Description of the Transaction

On September 27, 2023, Lithium One acquired all of the issued and outstanding common shares in the capital of Norris (the "**Norris Shares**") by way of a statutory plan of arrangement under the *Business Corporations Act* (British Columbia) (the "**Transaction**").

Under the terms of the Transaction, each holder of Norris Shares received, or became entitled to receive, 0.672 (the "**Exchange Ratio**") of a common share in the capital of Lithium One (each whole such common share, an "**Lithium One Share**") for each Norris Share.

As part of the Transaction, all outstanding options to purchase common shares of Norris will vest immediately and be exchanged for the number of options to purchase Lithium One Shares based on the Exchange Ratio, and holders of Norris share purchase warrants will be entitled, in accordance with the Exchange Ratio and the adjustment provisions of such warrants, to receive Lithium One Shares on the exercise of such warrants.

For additional details regarding the Transaction, see the management information circular of Norris dated August 11, 2023 relating to the Transaction and filed on SEDAR+ under Norris's profile at www.sedarplus.ca.

ITEM 3 Effective Date of the Transaction

September 27, 2023

ITEM 4 Names of each Party, if any, that ceased to be a Reporting Issuer subsequent to the Transaction and of each Continuing Entity

As a result of becoming a wholly owned subsidiary of Lithium One pursuant to the Transaction, Norris will apply to cease to be a reporting issuer in British Columbia, Alberta and Ontario. Lithium One's reporting issuer status has not been affected.

Dated October 5, 2023