FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Element One Hydrogen & Critical Minerals Corp. **(the "Company")**
2912 West Broadway Street, Unit 309
Vancouver, BC
V6K 0E9

Item 2. Date of Material Change

April 2, 2026

Item 3. News Release

A news release was disseminated on April 2, 2026 and subsequently filed on SEDAR+ and with the CSE.

Item 4. Summary of Material Change

On April 2, 2026, the Company announced that it has closed that it has closed its brokered private placement of 6,233,334 units (the "**LIFE Units**") of the Company at the price of $0.15 per LIFE Unit for gross proceeds of approximately $935,000.10 (the "**LIFE Offering**").

Concurrent with the LIFE Offering, the Company also closed the first tranche of a brokered private placement of 2,416,667 units (the "**Concurrent Units**") of the Company at a price of $0.15 per Concurrent Unit for gross proceeds of approximately $362,500.05.

Item 5.1 Full Description of Material Change

On April 2, 2026, the Company announced that it has closed its brokered private placement of 6,233,334 units (the "**LIFE Units**") of the Company at the price of $0.15 per LIFE Unit for gross proceeds of approximately $935,000.10 (the "**LIFE Offering**"), which were previously announced on February 9, 2026 and March 27, 2026.

Concurrent with the LIFE Offering, the Company also closed the first tranche of a brokered private placement of 2,416,667 units (the "**Concurrent Units**" and together with the LIFE Units, the "**Units**") of the Company at a price of $0.15 per Concurrent Unit for gross proceeds of approximately $362,500.05 (the "**Concurrent Offering**" and together with the LIFE Offering, the "**Offerings**"). Each Concurrent Unit consists of one common share in the capital of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one Warrant Share at the exercise price of $0.20 per Warrant Share for a period of 36 months from the closing date of the Concurrent Offering.

Centurion One Capital Corp. (the "**Lead Agent**") acted as lead agent and sole bookrunner in connection with the Offerings.

Each LIFE Unit consists of one Common Share and one-half of a Warrant. Each whole Warrant will entitle the holder thereof to purchase one Common Share of the Company (a “**Warrant Share**”) at the exercise price of $0.20 per Warrant Share for a period of 36 months from the date that is 61 days following the closing date of the LIFE Offering.

In connection with the Offerings, the Company paid the Lead Agent an aggregate cash commission of $103,800.01 and issued an aggregate of 692,000 broker warrants (**the "Broker Warrants**”). Each Broker Warrant entitles the holder to acquire one Concurrent Unit at a price of $0.15 for a period of three (3) years from the date of issuance. Upon closing of the Offerings, the Company also paid the Lead Agent a corporate finance fee consisting of 416,666 LIFE Units and 448,334 Concurrent Units.

The Company completed the LIFE Offering pursuant to the listed issuer financing exemption under Section 5A.2 of National Instrument 45-106 - *Prospectus Exemptions*, as amended and supplemented by Coordinated Blanket Order 45-935 (Exemptions from Certain Conditions of the Listed Issuer Financing Exemption) in British Columbia, Alberta and Ontario (the “**LIFE Exemption**”). The securities issued under the LIFE Exemption are not subject to a statutory hold period pursuant to applicable Canadian securities laws. The Company completed the Concurrent Offering pursuant to the "accredited investor", the "minimum amount investment" and other available prospectus exemptions under National Instrument 45-106 and other applicable securities regulations. All securities acquired pursuant to the Concurrent Offering are subject to a hold period of four (4) months and one (1) day pursuant to applicable Canadian securities laws.

The Company intends to use the net proceeds of the Offerings for exploration activities and general working capital purposes.

The Company’s offering document required under the LIFE Exemption (the “**Offering Document**”) is available on the Company's website and under the Company’s profile on SEDAR+ at www.sedarplus.ca. Prospective investors should read the Offering Document before making an investment decision.

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

Not applicable.

Item 8. Executive Officer

Brad Kitchen, CEO
bkitchen@e1-h2.com

Item 9. Date of Report

April 10, 2026

Forward-Looking Information

This material change report contains "forward-looking information" that is based on the Company's current expectations, estimates, forecasts, and projections. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements in this material change report include, without limitation, statements related to the LIFE Offering, the Concurrent Offering and anticipated use of proceeds therefrom. Such statements represent the Company’s current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. Additional risk factors can also be found in the Company’s public filings under the Company’s SEDAR+ profile at www.sedarplus.ca. Forward-looking statements contained herein are made as of the date of this material change report and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward looking statements if circumstances, management’s estimates or opinions should change, except as required by securities legislation. Accordingly the reader is cautioned not to place undue reliance on forward-looking statements.