FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Reflex Advanced Materials Corp. (the "**Company**")
Suite 915 - 700 West Pender Street
Vancouver, BC V6C 1G8

Item 2 Date of Material Change

March 5, 2026

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Globe Newswire on March 6, 2026, and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced that it has closed the debt settlement transactions pursuant to debt settlement agreements (the "**Agreements**") with an officer and consultants of the Company.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

The Company announced that it has closed the debt settlement transactions pursuant to the Agreements with an officer and consultants of the Company.

Pursuant to the Agreements, the Company has agreed to settle debts in the aggregate amount of $420,000 through the issuance of 2,800,000 units (each, a "**Unit**") at a deemed price of $0.15 per Unit, with each Unit being comprised of one (1) common share in the capital of the Company (each a "**Share**") and one (1) Share purchase warrant (a "**Warrant**"). Each Warrant is convertible into one Share (a "**Warrant Share**") at a price of $0.20 for a period of two (2) years.

One of these Agreements constitutes a "related party transaction" as defined in Multilateral Instrument 61-101 – Protection of Minority Securityholders in Special Transactions ("MI 61-101"), as a company owned and controlled by an officer of the Company is a party to the Agreement. The Company is relying on exemptions from the valuation and minority shareholder approval requirements of MI 61-101, as the Fair Market Value of the transaction contemplated by the said Agreement with the officer did not exceed 25% of the Company's Market Capitalization, as such term is defined in MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Agreements, which the Company deems reasonable in the circumstances.

The securities are subject to a hold period of four months and one day pursuant to applicable securities laws and policies of the Canadian Securities Exchange.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

The report is not being filed on a confidential basis.

Item 7 Omitted Information

No information has been omitted.

Item 8 Executive Officer

For further information, please contact DJ Bowen, Interim CEO & Director of the Company, at info@reflexmaterials.com.

Item 9 Date of Report

March 11, 2026