

MATERIAL CHANGE REPORT
51-102F3

Item 1 Name and Address of Company

Metalla Royalty & Streaming Ltd. (the “**Company**” or “**Metalla**”)
Suite 501, 543 Granville Street
Vancouver, British Columbia
V6C 1X8

Item 2 Date of Material Change

July 23, 2024

Item 3 News Release

A news release reporting the material change was disseminated on July 24, 2024 by the Company via the newswire services of Canada Newswire, a copy of which was subsequently filed under the Company’s profile on SEDAR+ at www.sedarplus.ca.

Item 4 Summary of Material Change

On July 24, 2024, the Company announced the following:

- (a) appointment of Jason Cho as President of the Company; and
- (b) C\$1.0 million equity investment by Mr. Cho into the Company, for the acquisition of 250,000 common shares of Metalla (the “**Shares**”) at a price of C\$4.00 per Share by way of private placement.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On July 24, 2024, the Company announced the appointment of Jason Cho as President of the Company, effective immediately.

Concurrent with his appointment as President, the Company also announced a C\$1.0 million equity investment by Mr. Cho into the Company, for the acquisition of 250,000 Shares at a price of C\$4.00 per Share by way of private placement (the “**Placement**”). The closing of the Placement is subject to the receipt of approvals of the TSX Venture Exchange and the NYSE American LLC. The proceeds of the Placement will be used for general working capital purposes. The Shares will be subject to a statutory hold period of four months and a day from issuance, in accordance with applicable Canadian securities laws.

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

Brett Heath, CEO
Phone: 604-696-0741

Item 9 Date of Report

July 26, 2024

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

*This material change report contains forward-looking statements and forward-looking information (collectively, "**forward-looking statements**") within the meaning of applicable securities legislation. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur, or be achieved. Forward-looking statements include, but are not limited to, the statements of management regarding Mr. Cho's future contributions to the Company; the completion of the Placement; the receipt of the stock exchange approvals for the Placement; the expected use of proceeds from the Placement; the expectations generally of Metalla regarding the property owners/operators and the authors of relevant technical reports and studies with respect to the mineral projects in which Metalla has an interest, including without limitation, estimates of mineral resources and mineral reserves and updates thereto, production, mine life, NPV, IRR, costs, drilling, development, permitting, water sourcing, commodity mix and prices, and the timing thereof; future opportunities and acquisitions; future exploration, financing, development, production and other anticipated developments on the properties in which the Company has or has agreed to acquire an interest; future growth, increased share value, cash generation and returns; and Metalla having a path to becoming a leading gold and silver royalty company. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Metalla to control or predict, that may cause Metalla's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: that the expectations regarding Mr. Cho's future contributions to the Company will not be realized; that the Placement will not be completed; that the stock exchanges will not approve the Placement; that the proceeds from the Placement will be used differently than announced; the absence of control over mining operations from which Metalla will purchase precious metals or from which it will receive stream or royalty payments and risks related to those mining operations, including risks related to international operations, government and environmental regulation, delays in mine construction and operations, actual results of mining and current exploration activities, conclusions of economic evaluations and changes in project parameters as plans are refined; problems related to the ability to market precious metals or other metals; industry conditions, including commodity price fluctuations, interest and exchange rate fluctuations; interpretation by government entities of tax laws or the implementation of new tax laws; regulatory, political or economic developments in any of the countries where properties in which Metalla holds a royalty, stream or other interest are located or through which they are held; risks related to the operators of the properties in which Metalla holds a royalty or stream or other interest, including changes in the ownership and control of such operators; risks related to global pandemics, including the current novel coronavirus (COVID-19) global health pandemic, and the spread of other viruses or pathogens; influence of macroeconomic developments; business opportunities that become available to, or are pursued by Metalla; reduced access*

to debt and equity capital; litigation; title, permit or license disputes related to interests on any of the properties in which Metalla holds a royalty, stream or other interest; the volatility of the stock market; competition; future sales or issuances of debt or equity securities; use of proceeds; dividend policy and future payment of dividends; liquidity; market for securities; enforcement of civil judgments; and risks relating to Metalla potentially being a passive foreign investment company within the meaning of U.S. federal tax laws; and the other risks and uncertainties disclosed under the heading "Risk Factors" in the Company's most recent annual information form, annual report on Form 40-F and other documents filed with or submitted to the Canadian securities regulatory authorities on the SEDAR+ website at www.sedarplus.ca and the U.S. Securities and Exchange Commission on the EDGAR website at www.sec.gov. Metalla undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements.