

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Edison Lithium Corp. (the “**Company**”)
Suite 820, 1130 West Pender Street
Vancouver, BC V6E 4A4

Item 2 Date of Material Change

January 31, 2022

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination service of Newsfile Corp. on January 31, 2022, and a copy was subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced that it was not able to file its audited annual financial statements for the fiscal year ended September 30, 2021, its related management's discussion and analysis, and its Form 52-109FVI CEO and CFO Certification of Annual Filings (collectively, the "**Required Annual Filings**") on or before the prescribed deadline of January 28, 2022. The Company is working expeditiously with its auditor and making every effort to file the Required Annual Filings on or before February 11, 2022.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it was not able to file its audited annual financial statements for the fiscal year ended September 30, 2021, its related management's discussion and analysis, and its Form 52-109FVI CEO and CFO Certification of Annual Filings (collectively, the "**Required Annual Filings**") on or before the prescribed deadline of January 28, 2022 (the "**Prescribed Deadline**").

The Company is working expeditiously with its auditor and making every effort to file the Required Annual Filings on or before February 11, 2022.

In connection with the late filing, the Company applied to the British Columbia Securities Commission (the "**BCSC**") and other applicable securities regulators under National Policy 12-203, *Management Cease Trade Orders* ("**National Policy 12-203**"), requesting that a management cease trade order (an "**MCTO**") related to the Company's securities be imposed against some or all persons who have been directors, officers, or insiders of the Company. The MCTO would prohibit such specified persons from trading in the securities of the Company for such time as the Required Annual Filings are not filed and the MCTO remains in force. The issuance of an MCTO does not generally affect the ability of persons who are not directors, officers, or other insiders of the Company to trade in the Company's securities.

The BCSC has considered the Company's application for and has granted an MCTO.

The Company confirms that it intends to satisfy the provisions of section 10 of National Policy 12-203 and issue bi-weekly default status reports for so long as the Company remains in default of the financial statement filing requirement. Such report will disclose any changes to the information contained in this news release (or subsequent default status reports) that would reasonably be expected to be material to an

investor, including a description of all actions taken to remedy the default and the status of any investigations into any events which may have contributed to the default; particulars of any failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of section 10 of National Policy 12-203; information regarding any (anticipated) specified default subsequent to the Company's failure to file the Required Annual Filings by the Prescribed Deadline; and subject to section 11 of National Policy 12-302, any other material information concerning the affairs of the Company that has not been generally disclosed.

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

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

Item 8 Executive Officer

For further information, please contact Nathan Rotstein, Chief Executive Officer and Director of the Company, at 416-526-3217.

Item 9 Date of Report

January 31, 2022