

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

Item 1. Name and Address of Company

CMC Metals Ltd. ("CMB" or the "Company")
Suite 1000, 409 Granville Street, Vancouver, BC, V6C 1T2

Item 2. Date of Material Change

December 13, 2024

Item 3. News Release

A news release was disseminated on December 13, 2024, and subsequently filed under the Company's profile on SEDAR.

Item 4. Summary of Material Change

On December 13, 2024 the Company announced that the Company has settled outstanding debt in the amount of \$133,457.02.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

In accordance with the settlement of debt (the "**Debt Settlement**"), the Company has issued **1,944,445** common shares to (4) non-arm's length creditors of the Company and an additional **1,021,267** common shares (the "**Shares**") to (3) arms length creditors of the Company at a deemed price of \$0.045.

The shares issued are subject to a four month hold period, which will expire on a date that is four months and one day from the date of issuance.

As certain insiders are party to the Agreement, it may be considered a "related party transaction" under Multilateral Instrument 61-101 Protection of Minority Security Holders In Special Transactions ("MI 61-101") and the TSXV. The Company is relying on the exemptions from the formal valuation and the minority shareholder approval requirements of MI-61-101 contained in section 5.5 (a) and Section 5.7 (1)(a) as the fair market value of the common shares being issued to insiders in connection with the Service Shares does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

5.2 Disclosure for Restructuring Transactions - Not applicable.

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

Not applicable.

Item 7. Omitted Information

There is no information of a material nature that has been omitted.

Item 8. Executive Officer

For further information, please contact Kevin Brewer, President, CEO and Director at kbrewer80@hotmail.com

Item 9. Date of Report

December 13, 2024