

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

**Item 1 Name and Address**

IDEX Metals Corp. (the “**Company**”)  
1188-1095 West Pender St.  
Vancouver, BC V6W 2M6

**Item 2 Date of Material Change**

October 24, 2025

**Item 3 News Release**

News release dated October 24, 2025 was disseminated via the facilities of The Newswire and subsequently filed on SEDAR+.

**Item 4 Summary of Material Change**

The Company announced closing of its non-brokered private placement offering (the “**Offering**”), as previously disclosed in the Company’s news releases dated October 15, 2025 and October 22, 2025. In connection with the Offering, the Company issued 8,867,099 units (the “**Units**”) at a price of \$0.60 per Unit, generating aggregate gross proceeds of approximately \$5,320,259.

Each Unit consists of one common share and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each whole Warrant entitles the holder to acquire one additional common share at an exercise price of \$0.90 per share for a period of 24 months from the date of issuance.

In connection with the Offering, the Company paid finder's fees in the amount of \$204,418.20 and issued 511,030 finder’s warrants. Each finder’s warrant entitles the holder to acquire one common share at an exercise price of \$0.60 per share for a period of 24 months from the date of issuance, under the same terms as the Warrants issued pursuant to the Offering.

**Item 5 Full Description of Material Change**

See attached news release for full description of Material Change.

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

Not applicable.

**Item 7 Omitted Information**

There is no information of material nature that has been omitted

**Item 8            Executive Officer**

Clayton Fisher, CEO and Director is knowledgeable about the Material Change Report and may be contacted by email at [info@idexmetals.com](mailto:info@idexmetals.com).

**Item 9            Date of Report**

October 28, 2025.