

**Form 51-102F3**  
**Material Change Report**

**Item 1 Name and Address of Company**

ALASKA ENERGY METALS CORPORATION (“Alaska Energy Metals” or the “Company”)  
1000 – 355 Burrard Street, Vancouver, BC  
V6C 2G8

**Item 2 Date of Material Change**

December 28, 2023

**Item 3 News Release**

The news release with respect to the material change described below was disseminated on December 28, 2023, through the newswire services of GlobeNewswire, a copy of which was filed under the Company’s profile on the SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

**Item 4 Summary of Material Change**

Alaska Energy Metals Corporation (TSX-V: AEMC, OTCQB: AKEMF) (“AEMC” or the “Company”) is pleased to announce it has closed a non-brokered private placement of flow-through common shares (“the financing”). The sole participant in the financing was Maple Leaf Funds through subscriptions by Maple Leaf Critical Minerals 2023-II Flow Through LP – Quebec Class and Maple Leaf Critical Minerals 2023 Super Flow Through LP – Quebec Class.

Two million shares were sold at a price of \$0.50 per share to raise gross proceeds of \$1,000,000. The proceeds will be used for exploration activities on the Angliers project in Quebec. In connection with the financing, finder’s fees consisting of 179,487 AEMC shares have been issued to Red Cloud Securities Inc. and 140,000 finders warrants were issued to Red Cloud Mining Capital. The securities issued in the financing are subject to a hold period expiring on April 28, 2024.

The financing is subject to final acceptance by the TSX Venture Exchange.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

Not applicable

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable

**Item 7 Omitted Information**

No significant facts have been omitted.

**Item 8 Executive Officer**

Gregory Beischer  
President & CEO  
(604) 638-3164

**Item 9 Date of Report**

This report is dated the 28<sup>th</sup> day of December, 2023.