

## FORM 51-102F3

### MATERIAL CHANGE REPORT

#### Item 1 Name and Address of Company

Lithium Ionic Corp.  
36 Lombard Street  
Floor 4  
Toronto, ON M5C 2X3

#### Item 2 Date of Material Change

December 4, 2023

#### Item 3 News Releases

A news release was issued by Lithium Ionic Corp. ("**Lithium Ionic**" or the "**Company**") on December 4, 2023, in respect of the material change and was disseminated through the facilities of GlobeNewswire and filed on SEDAR.

#### Item 4 Summary of Material Changes

The Company has appointed Paulo Guimarães Misk, as Chief Operating Officer to lead the development of the Bandeira Lithium Project ("Bandeira" or the "Project"), in Minas Gerais State, Brazil.

#### Item 5 Full Description of Material Changes

The Company has appointed Mr. Misk, as Chief Operating Officer to lead the development of the Bandeira Lithium Project, in Minas Gerais State, Brazil.

Prior to joining Lithium Ionic, Paulo held several executive and operational roles at Largo Inc. between 2014-2023, including President and COO, and most recently CEO and board member. During his tenure, he led the production commissioning and operations of its Maracás Menchen Mine and led several expansion and optimization projects, including the implementation of the company's battery business. Under his leadership, Largo experienced a dramatic turnaround, becoming a profitable and globally significant vanadium supplier.

Prior to Largo, Paulo spent four years at Anglo American running the Catalão Project as Head of Niobium and Phosphate Operations, managing a team of 4,000 people at five sites. During his tenure, he implemented innovative policies and fostered a high-performance culture that greatly improved the profitability of the operation.

Mr. Misk also has 10 cumulative years of experience at AMG, a global leader in the supply of critical materials, where he most recently served as Operational Director. Here he was responsible for overall Tantalum and Niobium division and mining activities in Brazil, including the development of its Mibra lithium mine located in Minas Gerais State.

In 2019, Mr. Misk was named the Brasil Mineral Magazine's mining personalities of the year (ferrous sector) for his role in the positive transformation of Largo's vanadium mine, and more recently in 2022, he was the recipient of CBPM ("Companhia Baiana de Pesquisa Mineral")

mining personality of the year award in recognition for his positive contributions to the mining sector of Bahia State.

Mr. Misk obtained his Mining Engineering degree from UFMG (Universidade Federal de Minas Gerais), as well as a post-graduate degree in Economic Engineering from Fundação Dom Cabral (FDC). He also has an MBA in Business Management from FGV/OHIO University.

**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**

Blake Hylands  
Chief Executive Officer  
Email: [bhylands@lithiumionic.com](mailto:bhylands@lithiumionic.com)

**Item 9            Date of Report**

December 4, 2023