

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

Empire Metals Corp. (the “Company”)  
702 – 889 West Pender Street  
Vancouver, BC V6C 3B2

**Item 2. Date of Material Change**

September 23, 2020.

**Item 3. News Release**

News release was disseminated on September 23, 2020 via GlobeNewswire, Canada Stockwatch and Market News, and filed, via SEDAR, with the British Columbia Securities Commission and Alberta Securities Commission.

**Item 4. Summary of Material Change**

The Company announces the appointment of a director and the grant of stock options.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announces that Mr. Frank J. Garofalo, B.Sc. (MIT), M.Sc., MBA (Harvard), of Boston, Massachusetts, has been appointed to the Company’s board of directors.

Mr. Garofalo brings to the Company more than three decades of experience as a Management Consultant and Corporate Finance Advisor on “special assignments” for Chief Executive Officers and boards of directors. Mr. Garofalo has assisted companies from \$10 million to over \$10 billion in size in technology driven markets across the U.S. and Europe.

Mr. Garofalo’s experience in strategic, competitive and market analysis with an emphasis on positioning companies for maximum equity valuation is a welcome addition to the Company as it moves its assets forward.

Mr. Garofalo’s career in professional services includes serving as Senior Vice President in the Investment Banking division of PaineWebber (now UBS) and as Director and Senior Consultant in Arthur D. Little’s technology consulting practice. While at Arthur D. Little, Mr. Garofalo was the Lead Manager on a number of major studies for Fortune 500 client organizations in product/market forecasting, technology trends assessments, market research, strategic business planning, and evaluations of maximizing utilization of assets, diversification and acquisition opportunities.

As part of PaineWebber/ UBS Corporate Finance Mr. Garofalo's assignments included dozens of corporate development and corporate finance projects including equity financings, mergers, acquisitions, divestitures and the establishment of joint ventures and strategic alliances.

Mr. Garofalo earned a Bachelor of Science degree in Electrical Engineering from the Massachusetts Institute of Technology, a Master of Science degree in Computer Systems Engineering from the University of Michigan and a MBA from Harvard University. Mr. Garofalo is a member of the MIT Venture Mentoring Service.

Mr. Garofalo recently focused on resource opportunities being appointed Chairman of the Board of Graphene & Solar Technologies Ltd., an established supplier of ultra-high purity quartz essential for high-end electronics, semi-conductor and solar photovoltaic industries produced from its Queensland, Australia mines and processing/ production facility. Graphene & Solar Technologies is also partnering with a technology supplier in the rapidly growing alternative solar and green energy markets where existing silicon (quartz) materials enabled with graphene gain additional properties and application advantages never before achievable to benefit a variety of existing and emerging commercial markets including thin film solar tiles and important segments of micro-electronics markets. It also facilitates the rapid development of products such as electric vehicle components and next generation powerful new alternative technology batteries.

“Empire Metals presents a tremendous opportunity to unlock and realize on its strong and varied resource exploration assets.” stated Mr. Garofalo.

“First, I am very enthusiastic about Empire's gold portfolio. History and economics teaches us that the ravages of COVID on the world economy make gold an essential investment.

Empire Metals' recently optioned Bikini Gold project with its historical high grade drill intersects is a potential game changer for Empire Metals as the Empire team expands into the Yukon Territory – one of the world's leading mining jurisdictions which is an especially favourable place to do business during these COVID induced, restricted travel times.

In mining friendly Ontario, Empire Metals' Gwyn Lake and Beardmore gold projects lie in the same gold belt as Premier Gold's advanced Greenstone Gold Property.

Second, at Buck Lake, I believe Empire Metals has a significant platinum, palladium, nickel, gold discovery with huge potential, importantly in close proximity and easy access to Impala Canada's Lac des Isles platinum palladium mine at a time when palladium has gone from \$900 US in July 2018 to more than \$2,000 US now.

Third, both Empire's Fox Creek lithium and Graphite West graphene projects have Empire poised to participate in the green energy revolution. Fox Creek's potential to extract lithium and other minerals from brines currently producing petroleum products in Alberta, Canada presents an opportunity to add environmentally friendly revenue from the oil patch. Graphite West's graphene exploration potential interests me greatly. Empire's Fox Creek lithium and

Graphite West graphene projects can both be key components in the monumental global shift to the electric battery.

With the future bright for green technologies, Empire Metals' gold, platinum, palladium, nickel, lithium and graphene exploration projects can be stand-alone assets at the initial stage of what promises to be exciting times.”

The Company announces the grant of a total of 6,700,000 stock options exercisable at \$0.19 per share, for a five-year term. The options are granted pursuant to the Company's stock option plan and will be subject to applicable regulatory hold periods.

## **5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

The Company is not relying on subsection 7.1(2) of National Instrument 51-102.

### **Item 7. Omitted Information**

There is no omitted information.

### **Item 8. Executive Officer**

For further information, please contact:

Mark Patchett, President & CEO – Tel. 604.683.3288.

### **Item 9. Date of Report**

October 2, 2020.