

**VISION LITHIUM INC.**  
**MATERIAL CHANGE REPORT**  
**FORM 51-102F3**

**Item 1. Name and Address**

**Vision Lithium Inc.** (the “**Corporation**”)  
1019 boulevard des Pins, 2<sup>nd</sup> Floor  
Val-d’Or, Quebec J9P 4T2

**Item 2. Date of Material Change**

December 2, 2021 (the “**Closing Date**”)

**Item 3. News Release**

The attached news releases describe the material change and were disseminated on December 1, 2021 and December 3, 2021.

**Item 4. Summary of Material Change**

The Corporation completed the arm’s length acquisition (the “**Acquisition**”) of a 100% undivided interest in 215 contiguous mining claims in the province of Quebec (the “**Claims**”) from four different vendor groups pursuant to the terms and conditions of four definitive property purchase agreements, each dated November 30, 2021 (collectively, the “**Purchase Agreements**”). The Claims, together with an additional 105 claims staked by the Corporation, will be collectively referred to as the Cadillac lithium property (the “**Property**”). Pursuant to the Purchase Agreements, the Corporation paid to the vendors aggregate cash consideration of \$102,427.92, issued a total of 4,300,000 common shares of the Corporation (the “**Shares**”), and granted each vendor group a 2% net smelter return royalty on the Claims acquired from such vendor group (each, an “**NSR Royalty**”).

The Claims cover 12,331 hectares (123 km<sup>2</sup>) and, together with the claims staked by the Corporation, the Property comprises a total of 320 claims covering 18,378 hectares (184 km<sup>2</sup>). The Property is located approximately 10 km south of the historic mining town of Cadillac and approximately halfway between the major mining centres of Rouyn-Noranda and Val-d’Or, in the province of Quebec.

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

The Corporation, as purchaser, entered into four separate Purchase Agreements, one with each of the following vendor groups (collectively, the “**Vendor Groups**”): (i) 9248-7792 Quebec Inc., Prospect Or Corp., and Stéphane Leblanc (collectively, the “**Leblanc-Lavoie Group**”); (ii) Fancamp Exploration Ltd. (“**Fancamp**”); (iii) 9219-8845 Quebec Inc. (o/a Canadian Mining House), Réjean

Raymond, and Steve Labranche (collectively, the “**CMH Group**”); and (iv) Denis Tremblay and Mireille Tremblay (collectively, the “**Tremblay Group**”).

Pursuant to the Purchase Agreements, the Corporation:

- (a) paid to the Vendor Groups aggregate cash consideration of \$102,427.92;
- (b) issue a total of 4,300,000 Shares to the Vendor Groups as follows: (i) 1,000,000 Shares to the Leblanc-Lavoie Group; (ii) 1,500,000 Shares to Fancamp; (iii) 1,500,000 Shares to the CMH Group; and (iv) 300,000 Shares to the Tremblay Group; and
- (c) granted to each Vendor Group a 2% NSR Royalty on the Claims acquired from such Vendor Group, one-half of which may be repurchased by the Corporation for \$500,000.00 from each Vendor Group, except Fancamp.

The Corporation completed the Acquisition of the Claims from the Vendor Groups on the Closing Date pursuant to the terms and conditions of the Purchase Agreements.

The Shares are subject to a hold period which will expire four months and one day from the date of issuance. The Acquisition was approved by TSX Venture Exchange on December 9, 2021.

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

Not applicable.

**Item 7. Omitted Information**

No information has been omitted in respect of this material change.

**Item 8. Executive Officer**

Inquiries in respect of this material change report may be made to:

Vision Lithium Inc.  
Yves Rougerie  
President and Chief Executive Officer  
Tel: 819-316-0474  
Email: yrougerie@visionlithium.com

**Item 9. Date of Report**

December 10, 2021.

**SCHEDULE A**  
**NEWS RELEASES**

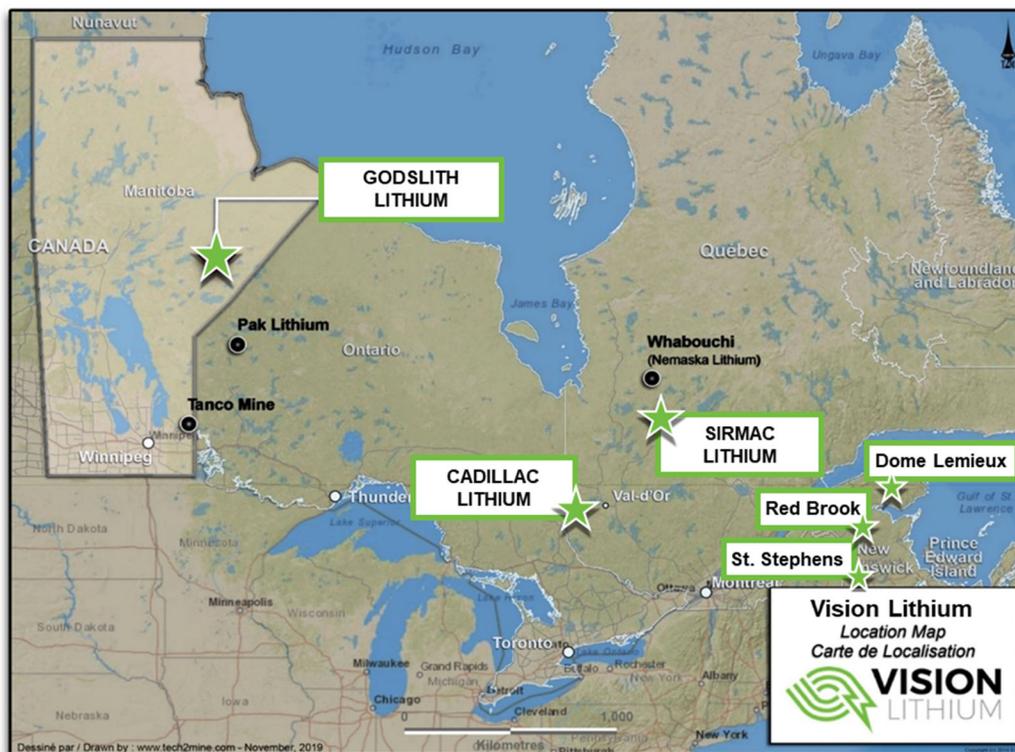
(See attached)

## VISION LITHIUM TO ACQUIRE NEW LITHIUM PROPERTY IN QUEBEC

Val-d'Or, Quebec, December 1, 2021 – Vision Lithium Inc. (TSXV:VLI) (OTCQB:ABEPF) (FSE:1AJ2) (the “**Company**” or “**Vision Lithium**”) is pleased to announce the signing of definitive property purchase agreements (the “**Purchase Agreements**”) for the arm’s length acquisition (the “**Transaction**”) of a 100% undivided interest in 215 contiguous mining claims in the province of Quebec, Canada from four different vendor groups, which, together with an additional 105 claims staked by the Company, will be collectively referred to as the Cadillac lithium property (the “**Property**”). Pursuant to the Purchase Agreements, Vision Lithium will pay to the vendors aggregate cash consideration of \$102,427.92, issue a total of 4,300,000 common shares of the Company (the “**Shares**”), and will grant each vendor group a 2% net smelter return royalty on the claims comprising the Property to be acquired from such vendor group (each, an “**NSR Royalty**”).

The claims acquired from the vendors cover 12,331 hectares (123 km<sup>2</sup>) and, together with the claims staked by the Company, the Property comprises a total of 320 claims covering 18,378 hectares (184 km<sup>2</sup>). The Property is located approximately 10 km south of the historic mining town of Cadillac and approximately halfway between the major mining centres of Rouyn-Noranda and Val-d’Or, in the province of Quebec, Canada (**Figure 1**). The Property is easily accessible by year-round, well-maintained roads and a regional powerline runs parallel to the road through the Property. The Property hosts at least 4 pegmatite dikes which are spaced approximately 100 metres apart and traced for at least 300 metres along strike (**Figure 2**). Lithium crystals have been observed in all 4 dikes on the Property, with large lithium crystals visible in some areas (**Figure 3**). In 2016, two high grade grab samples were taken from the Property that returned 2.67% and 7.34% Li<sub>2</sub>O.

**Figure 1 – Vision Lithium Property Portfolio – Cadillac lithium property located approximately 40 km west of Val-d’Or**



Yves Rougerie, President & CEO commented, “The Cadillac lithium project is an exciting addition to our growing portfolio of lithium properties. The Property is located 10 km south of the Trans-Canada highway and only metres from the secondary road, ensuring easy access for logistics, materials and qualified manpower. The Property hosts a cluster of close-spaced parallel lithium-bearing dikes. Spodumene has been observed in the outcropping dikes and we believe there are likely more dikes in the cluster. The dikes have seen surprisingly little historical exploration with only a handful of samples and no drilling to date. We believe the potential for additional lithium discoveries within the main cluster area is excellent and the larger property also has tremendous upside potential for discovery. The entire area acquired and staked is very large at almost 200 square kilometres. We plan to aggressively explore the Property over the winter by drilling the main cluster of dikes and to plan and complete field work next summer over the large tract of land.”

**Figure 2 – Cadillac lithium property spodumene bearing dike**



**Figure 3 – Large lithium crystals at surface of Cadillac lithium property (for scale card in the photos is 8 cm wide)**



### **The Transaction**

The Company, as purchaser, has entered into four separate Purchase Agreements, one with each of the following vendor groups (collectively, the “**Vendor Groups**”): (i) 9248-7792 Quebec Inc., Prospect Or Corp., and Stéphane Leblanc (collectively, the “**Leblanc-Lavoie Group**”); (ii) Fancamp Exploration Ltd. (“**Fancamp**”); (iii) 9219-8845 Quebec Inc. (o/a Canadian Mining House), Réjean Raymond, and Steve Labranche (collectively, the “**CMH Group**”); and (iv) Denis Tremblay and Mireille Tremblay (collectively, the “**Tremblay Group**”).

Pursuant to the Purchase Agreements, the Company will:

- (a) pay to the Vendor Groups aggregate cash consideration of \$102,427.92;

- (b) issue a total of 4,300,000 Shares to the Vendor Groups as follows: (i) 1,000,000 Shares to the Leblanc-Lavoie Group; (ii) 1,500,000 Shares to Fancamp; (iii) 1,500,000 Shares to the CMH Group; and (iv) 300,000 Shares to the Tremblay Group; and
- (c) grant to each Vendor Group a 2% NSR Royalty on the portion of the Property acquired from such Vendor Group, one-half of which may be repurchased by the Company for \$500,000.00 from each Vendor Group, except Fancamp.

The Transaction remains subject to a number of closing conditions and post-closing obligations, including, the concurrent closing of the transactions contemplated by each of the Purchase Agreements, the execution of certain deeds and instruments of conveyance, the approval of the TSX Venture Exchange (the “TSXV”), and standard closing conditions for transactions of this nature.

Completion of the Transaction is expected to occur in the coming days.

The information regarding potential grades presented herein is sourced from a work report in respect of a portion of the Property, dated June 18, 2018, that was prepared for Lithium MétauxTech Wells-Lacourcière Inc. (a subsidiary of MetalsTech Ltd.) by Darren L. Smith, M.Sc., P.Geol. The potential grades of exploration targets disclosed in this news release are conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. The Company has not independently verified and cannot guarantee the accuracy or completeness of the third-party data contained in this news release and investors should use caution in placing reliance on such information.

The scientific and technical information in this release has been reviewed and approved by Yves Rougerie, Geologist, President and CEO of the Company. Mr. Rougerie is a “qualified person” as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

#### **About Vision Lithium Inc.**

Vision Lithium Inc. is a junior exploration company focused on exploring and developing high quality mineral assets including lithium and copper in Canada. The Company is led by skilled and qualified mineral exploration experts and business professionals with a deep understanding of the battery materials market, which is driven by lithium-ion batteries. Vision Lithium is committed to discovering new, world-class assets and bringing these assets to production, starting with the Property to be acquired pursuant to the Transaction, its Godslith lithium property located in Manitoba; the Sirmac lithium property and the Dôme Lemieux porphyry/skarn copper-zinc property, both located in Quebec; and its skarn and breccia polymetallic Red Brook and Benjamin properties in Northern New Brunswick.

For further information on the Company, please visit our website at [www.visionlithium.com](http://www.visionlithium.com) or contact us at [info@visionlithium.com](mailto:info@visionlithium.com).

**NEITHER THE TSXV NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSXV) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: potential mineralization, estimates of cut-off grade and other factors underlying the historical estimates, the

potential to extend the historical estimates to other portions of the Property, the Company's plans for further drilling and exploration, the Company's ability to obtain all required approvals to complete the Transaction, the long-term prospects of the lithium market, and the business and operations of the Company upon completion of the proposed Transaction. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such risks and other factors include, but are not limited to: the historical estimates may never become mineral reserves and do not have demonstrated economic viability, the assumptions made to calculate the historical estimates may turn out to be inaccurate, additional drilling and exploration may lead to a determination that there is no potentially viable mine plan for the Property; general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the ability of the Company to execute and achieve its business objectives. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

For additional information regarding the Transaction, please contact:

Victor Cantore  
Executive Chairman  
Tel: 514-831-3809  
Email: [vcantore@visionlithium.com](mailto:vcantore@visionlithium.com)

Yves Rougerie  
President and Chief Executive Officer  
Tel: 819-316-0474  
Email: [yrougerie@visionlithium.com](mailto:yrougerie@visionlithium.com)

## **VISION LITHIUM COMPLETES ACQUISITION OF NEW LITHIUM PROPERTY IN QUEBEC**

Val-d'Or, Québec, December 3, 2021 – Vision Lithium Inc. (TSXV:VLI) (OTCQB:ABEPP) (FSE:1AJ2) (the “**Company**” or “**Vision Lithium**”) is pleased to announce the closing of its acquisition (the “**Transaction**”) of a 100% undivided interest in 215 contiguous mining claims in the province of Quebec, Canada from four different vendor groups, which, together with an additional 105 claims staked by the Company, will be collectively referred to as the Cadillac lithium property (the “**Property**”). The Transaction was completed pursuant to the terms and conditions of the definitive property purchase agreements entered into between the parties, previously announced on December 1, 2021. The claims acquired from the vendors cover 12,331 hectares (123 km<sup>2</sup>) and, together with the claims staked by the Company, the Property comprises a total of 320 claims covering 18,378 hectares (184 km<sup>2</sup>). The Property is located approximately 10 km south of the historic mining town of Cadillac and approximately halfway between the major mining centres of Rouyn-Noranda and Val-d'Or, in the province of Quebec.

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For additional information regarding the Transaction, please contact:

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