

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

International Metals Mining Corp. (the “**Company**”)
33 Heritage Peak Road
Port Moody, British Columbia
V3H 0H5, Canada

Item 2 Date of Material Change

March 26, 2025

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the combined news dissemination services of Stockwatch and Baystreet on March 26, 2025, and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company has issued (a) 5,216,510 units (each, a “**Unit**”) at a deemed price of \$0.075 per Unit, whereby each Unit comprises one (1) common share of the Company (“**Share**”) and one (1) transferrable share purchase warrant (“**Warrant**”), with each Warrant convertible into an additional Share (a “**Warrant Share**”) at an exercise price of \$0.15 per Warrant Share for a period of 24 months from the date of issuance, to settle an aggregate of \$391,238.36 in debt that was owed to certain arm's-length creditors; and (b) 1,693,333 Shares at a deemed price of \$0.075 per Share in order to settle an aggregate of \$127,000 in debt that was owed to executive officers, or corporations held thereby, of the Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company settled an aggregate of \$518,238.36 in debt (the “**Shares for Debt Transactions**”) owing to certain arm's-length creditors and non-arm's-length creditors of the Company.

In connection with the Shares for Debt Transactions, the Company has issued (a) 5,216,510 Units at a deemed price of \$0.075 per Unit, whereby each Unit comprises of one (1) common Share of the Company and one (1) transferrable Warrant, with each Warrant convertible into an additional Warrant Share at an exercise price of \$0.15 per Warrant Share for a period of 24 months from the date of issuance, to settle an aggregate of \$391,238.36 in debt that was owed to certain arm's-length creditors; and (b) 1,693,333 Shares at a deemed price of \$0.075 per Share in order to settle an aggregate of \$127,000 in debt that was owed to executive officers, or corporations held thereby, of the Company.

Certain insiders of the Company (“**Insiders**”) participated in the Shares for Debt Transactions - (i) Brian Thurston, Chief Executive Officer and Director of the Company, received 933,333 Shares to satisfy \$70,000 that was owed by the Company; and (ii) a corporation held by Dong Shim, Chief Financial Officer of the Company, received 760,000 Shares to satisfy \$57,000 that was owed by the Company. The participation of Insiders in the Shares for Debt Transactions is considered a “related party transaction” pursuant to Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company expects that it will be exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the Insiders' participation in the Shares for Debt Transactions in reliance of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that

participation in the Shares for Debt Transactions by the Insiders will not exceed 25% of the fair market value of the Company's market capitalization. The Company did not file a material change report more than 21 days before the closing of the Shares for Debt Transactions as the details of the participation therein had not been confirmed until shortly prior to closing of the Shares for Debt Transactions.

All securities issued pursuant to the Shares for Debt Transactions, and any Shares that may be issuable on the exercise of Warrants, are subject to a statutory hold period expiring July 27, 2025, being the date that is four months and one day from the date of issuance in accordance with applicable securities legislation. The Shares issued to Insiders are also subject to a concurrent Exchange Hold Period (as such term is defined in the policies of the TSX Venture Exchange).

5.2 Disclosure for Restructuring Transactions

Not applicable

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

The report is not being filed on a confidential basis.

Item 7 Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8 Executive Officer

For further information, please contact Brian Thurston, President, Chief Executive Officer, and Director, at telephone number (778) 928-6565.

Item 9 Date of report

April 1, 2025