

**MATERIAL CHANGE REPORT  
FORM 51-102F3**

**Item 1.        Name and Address**

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

**Item 2.        Date of Material Change**

January 20, 2026

**Item 3.        News Release**

The news release describing the material change was disseminated on January 20, 2026 through Stockwatch and Baystreet and filed on SEDAR+.

**Item 4.        Summary of Material Change**

The Company announced that it has received final approval from the TSX Venture Exchange to settle an aggregate of \$855,001.95 in debt (the “Shares for Debt Transactions”) owing to certain arm’s-length creditors and non-arm’s-length creditors of the Company.

Pursuant to the Shares for Debt transactions, the Company has settled an aggregate of:

A.        \$780,011.95 in debt owing to the arm’s-length creditors by issuing 7,800,119 units (each, a “Unit”) at a deemed price of \$0.10 per Unit, whereby each Unit shall be comprised of 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; and

B.        \$74,990.00 in debt owing to an executive officer, or corporation held thereby, of the Company by issuing 749,900 Shares at a deemed price of \$0.10 per Share.

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

***5.1        Full Description of Material Change***

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B.        \$74,990.00 in debt owing to an executive officer, or corporation held thereby, of the Company by issuing 749,900 Shares at a deemed price of \$0.10 per Share.

The following insider of the Company (“Insider”) participated in the Shares for Debt Transactions - Brian Thurston, Chief Executive Officer and Director of the Company, received 749,900 Shares to satisfy \$74,990.00 owed by the Company. The participation of the Insider 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 is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the Insider’s 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 Insider does not exceed 25% of the fair market value of the Company’s market capitalization.

All securities issued pursuant to the Shares for Debt Transactions, and any Shares that may be issuable on the exercise of Warrants, will be subject to a statutory hold period expiring four months and one day from the date of issuance in accordance with applicable securities legislation. The Shares issued to Insiders will also be 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**

Not applicable.

**Item 7. Omitted Information**

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

**Item 8. Executive Officer**

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Brian Thurston, President and Chief Executive Officer  
Telephone: +1 778 928-6565

**Item 9. Date of Report**

January 23, 2026