

Form 51 – 102F3

Material Change Report

1. Name and Address of Company

Coniagas Battery Metals Inc.
550 Burrard Street
Suite 2900
Vancouver, British Columbia V6C 0A3

2. Date of Material Change

September 30, 2024.

3. News Release

Coniagas Battery Metals Inc. (“**Coniagas**”) issued a news release with respect to the material change described herein on September 30, 2024 via TheNewswire.

4. Summary of Material Change

Coniagas held a second and final closing of its non-brokered private placement at which it issued an aggregate of 858,266 units at a price of \$0.12 per unit for gross proceeds of approximately \$102,992.

5. Full Description of Material Change

5.1. Full Description of Material Change

Coniagas held a second and final closing of its non-brokered private placement at which it issued an aggregate of 858,266 units at a price of \$0.12 per unit for gross proceeds of approximately \$102,992. Each unit is comprised of one common share and one-half of a common share purchase warrant. Each full warrant entitles the holder thereof to purchase one additional common share at a price of \$0.15 for five years from the date of issuance.

Of the 858,266 units issued at the second closing, 441,666 units are comprised of a common share that will qualify as a “flow-through share” as defined in the *Income Tax Act* (Canada) and one-half of a common share purchase warrant, representing gross proceeds of approximately \$53,000.

Coniagas issued a total of 4,059,433 units in the private placement for gross proceeds of approximately \$487,132. Of the 4,059,433 units, a total of 1,713,666 were “flow-through” units, representing gross “flow-through” proceeds of approximately \$205,639.

Coniagas will use the proceeds from the private placement of the “flow-through” units for exploration on the Graal property in Québec as well as for metallurgical test work and will use the net proceeds from the private placement of the non-“flow-through” units for working capital.

In connection with the second closing, Coniagas paid cash finder’s fees in an aggregate amount of \$3,709.99, representing 7% of the proceeds from subscriptions by subscribers identified by finders, and issued an aggregate of 30,916 warrants to finders, representing 7% of the number of units issued to subscribers identified by them. Each of the finder’s warrants will entitle its holder to

purchase one additional common share of Coniagas at a price of \$0.15 for two years from the date of issuance. Coniagas also issued an aggregate of 22,083 common shares to certain finders, representing an amount equal to 5% of the number of units issued to subscribers identified by them.

All securities issued at the second closing are subject to a four-month “hold period” under applicable securities regulations, which will end on January 31, 2025. The private placement is subject to final approval by the TSX Venture Exchange.

5.2. Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

The executive officer who can answer questions regarding this report is Mr. Frank J. Basa, President and Chief Executive Officer of Coniagas. Mr. Basa can be reached at (416) 625-2342.

9. Date of Report

October 1, 2024.