

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

**Item 1 Name and Address of Company**

Jourdan Resources Inc. (“**Jourdan**” or the “**Company**”)  
198 Davenport Road  
Toronto, Ontario  
M5R 1J2

**Item 2 Date of Material Change**

November 14, 2022

**Item 3 News Release**

News releases were issued by Jourdan through the facilities of GlobeNewswire on November 14, 2022 and were subsequently filed on SEDAR.

**Item 4 Summary of Material Change**

The Company entered into an earn-in and joint venture agreement with North American Lithium Inc. (“**NAL**”) in relation to the Company’s Vallée lithium project, closed its private placement financing of common shares of the Company (“**Common Shares**”) issued to Sayona Quebec Inc. for gross proceeds of \$1,501,200 (the “**Private Placement**”), and appointed Brett Lynch to its board of directors.

**Item 5 Full Description of Material Change**

Effective November 14, 2022, the Company signed an earn-in and joint venture agreement (the “**Agreement**”) with Sayona Mining Limited’s (“**Sayona**”) subsidiary, NAL, in relation to the Company’s Vallée lithium project.

Under the Agreement, NAL has the right to earn up to a 51% stake in 28 claims within the Vallée project, which includes pegmatite targets located close to and along strike from NAL’s orebody. This is based on NAL spending C\$4 million within the first year to earn a 25% interest and an additional C\$6M within two years to earn a further 25% interest. NAL also has the right to increase its interest by an additional 1%, to an aggregate 51% interest, by completing a feasibility study and arranging funding for the construction of a mine at Vallée. In connection with the Agreement, Jourdan has transferred 20 claims outright to Sayona to provide for potential future infrastructure expansion at the NAL mine and its processing facility.

The Company closed its private placement financing of Common Shares issued to Sayona Quebec Inc., a subsidiary of Sayona, for gross proceeds of \$1,501,200. Pursuant to the Private Placement, Jourdan issued 27,000,000 Common Shares, representing approximately 9.99% of the issued and outstanding Common Shares (on a post-closing basis), at a price of \$0.0556 per Common Share. Sayona also became entitled to nominate one director to the Company’s board of directors. All securities issued in connection with the Private Placement are subject to a statutory hold period expiring on March 11, 2023. Completion of the Private Placement is subject to receipt of final approval of the TSX Venture

Exchange (“TSXV”). No finder’s fees were paid in connection with the Private Placement. The Company intends to use the net proceeds of the Private Placement for working capital and general corporate purposes.

Finally, in connection with the Private Placement, the Company appointed Mr. Brett Lynch to its board of directors and granted him 2,000,000 stock options pursuant to the Company’s stock option plan, subject to the approval of the TSXV.

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

Not applicable.

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

Not applicable.

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

Rene Bharti  
(416) 861-5800  
info@jourdaninc.com

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

November 17, 2022

#### **Cautionary Note Regarding Forward-looking Information**

*This report contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the Private Placement, including the Company’s intended use of proceeds, receipt of final approval of the TSXV, and other matters related thereto. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future prices of minerals; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*