

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

**Item 1 Name and Address of Company**

Consolidated Lithium Metals Inc. (“CLM” or the “Company”)  
5 Hazelton Avenue, Suite 400  
Toronto, Ontario  
M5R 2E1

**Item 2 Date of Material Change**

December 6, 2023

**Item 3 News Release**

A news release was issued by CLM through the facilities of GlobeNewswire on December 6, 2023 and was subsequently filed on SEDAR.

**Item 4 Summary of Material Change**

The Company closed its previously announced non-brokered private placement financing of units (each, a “Unit”) at a price of \$0.06 per Unit for gross proceeds of \$1,687,591 (the “Offering”).

**Item 5 Full Description of Material Change**

The Company closed its previously announced non-brokered private placement financing of Units at a price of \$0.06 per Unit for gross proceeds of \$1,687,591.

Pursuant to the Offering, CLM issued 28,126,517 Units at a price of \$0.06 per Unit. Each Unit consists of one common share of the Company (each, a “Common Share”) and one-half of one Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder to acquire one additional Common Share at an exercise price of \$0.08 until December 6, 2026. The securities issued in connection with the Offering are subject to a statutory four month hold period, which expires on April 7, 2024. Completion of the Offering is subject to receipt of final approval of the TSX Venture Exchange (“TSXV”). The Company intends to use the net proceeds from the Offering for working capital and general corporate purposes.

In connection with the Offering, CLM paid finder’s fees of \$88,373.46 in cash and issued 1,472,891 non-transferable finder’s warrants (“Finder’s Warrants”) to an eligible finder in accordance with TSXV policies. Each Finder’s Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.08 at any time prior to December 6, 2025.

**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@consolidatedlithium.com

## **Item 9 Date of Report**

December 11, 2023

### **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 Offering, 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 and market demand; 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.*