

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

T2 METALS CORP. (the "Issuer")  
#1305 - 1090 West Georgia Street  
Vancouver, British Columbia V6E 3V7  
Phone: (604) 685-9316

**2. Date of Material Change**

November 21, 2024

**3. Press Release**

The press release was released on November 21, 2024 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions.

**4. Summary of Material Change(s)**

See attached press release for details.

**5. Full Description of Material Change**

See attached press release for details.

**6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not Applicable

**7. Omitted Information**

Not Applicable

**8. Officer**

Nick DeMare, CFO  
Phone: (604) 685-9316

**9. Date of Report**

November 21, 2024



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## **T2 METALS ANNOUNCES CLOSING OF \$527,000 FLOW THROUGH PRIVATE PLACEMENT TO FUND 2025 DRILLING AT SHERRIDON**

**Vancouver, British Columbia – November 21 2024: T2 Metals Corp. ("T2" or the "Company") (TSX-V: TWO) (OTCQB: TWOSF) (WKN: A2DR6E)** is pleased to announce the closing of a non-brokered flow-through private placement financing (the "**FT Private Placement**") as announced November 18 2024. The FT Private Placement raised gross proceeds of \$527,000 by issuing a total of 1,550,000 flow-through units (each a "**FT Unit**"), at a price of \$0.34 per FT Unit. Each FT Unit comprised of one flow-through common share and one-half of a non flow-through common share purchase warrant. Each whole warrant entitles the holder to purchase a non flow-through common share at a price of \$0.50 for a period of two years from closing.

Proceeds of the financing enable an expanded Q1 2025 drilling program at the Sherridon copper-gold-zinc project in Manitoba, following on from the recently completed 2024 program. T2 Metals is fully permitted for drilling at Sherridon until July 2027 (see press release dated [November 13 2024](#)), with targets to include some in the vicinity of the five historical mineral resources, and other regional targets that have not previously been drill tested.

Sherridon is a well-known volcanogenic massive sulphide ("VMS") camp in the Flin Flon – Snow Lake Greenstone Belt of central western Manitoba, with a significant mining and exploration history. The Project has year-round road access, is 70 km from the mining centre of Flin Flon, and lies upon an operational train line.

Mark Saxon, CEO of T2 Metals Corp. said "*closing of this flow-through financing provides the Company with additional capacity to drill at Sherridon during the winter of 2025. In addition to the five historical mineral resources and two former mines, the project has many untested targets. The recently granted drilling permit through to 2027 allows the T2 Metals team to plan ahead for regular drill campaigns and we look forward to being back on site when winter conditions allow.*"

Certain insiders of the Company participated in the Offering and purchased an aggregate of 64,700 FT Units. Participation of the insiders in the offering constituted a "related party transaction" as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"), but was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities issued to the insiders nor the consideration paid by the insiders exceeded 25% of the Company's market capitalization. None of the Company's directors expressed any contrary views or disagreements with respect to the foregoing. The Company did not file a material change report 21 days prior to the closing of the Offering as the details of the participation of the insiders of the Company had not been confirmed at that time.

A finder's fee in the amount of \$30,000 cash was paid on a portion of the financing. All securities issued in the Financing are subject to a four-month hold period and to all necessary regulatory approvals, including the final acceptance of the TSX Venture Exchange.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S.

Securities Act"), or the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements.

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**About T2 Metals Corp (TSX.V: TWO) (OTC: TWOSF) (WKN: A2DR6E)**

T2 Metals Corp is an emerging copper and precious metal company enhancing shareholder value through exploration and discovery. The Company continues to target under-explored areas, including the Sherridon, Lida, Cora and Copper Eagle projects where post-mineralization cover masks areas of high geological prospectivity in the vicinity of major mines.

ON BEHALF OF THE BOARD,

**"Mark Saxon"**

For further information, please contact:

Mark Saxon  
President & CEO

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**Cautionary Note Regarding Forward-Looking Statements**

*Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements in this press release include future exploration on the Company's mineral projects and the potential to define mineral resources. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.*

*These forward-looking statements are subject to a number of risks and uncertainties, including the volatility of metal prices and the price of the Company's common shares; the availability of financing; actual exploration or development plans and costs differing materially from the Company's estimates; the ability to obtain and maintain any necessary permits, consents or authorizations required for mining activities; environmental regulations or hazards and compliance with complex regulations associated with mining activities; climate change and climate change regulations; and the dangers inherent in exploration, development and mining activities. Actual results may differ materially from results contemplated by the forward-looking statements. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. Such risks include uncertainties relating to exploration activities. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.*