

Form 51-102F3
Material Change Report

1. Name and Address of Company

Patriot Battery Metals Inc.
700-838 West Hastings Street
Vancouver, BC, V6C 0A6

(the "Company")

2. Dates of Material Change(s)

December 19, 2022

3. News Release(s)

A news release was issued on December 19, 2022 and disseminated via Globe Newswire pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

The Company is pleased to announce the results of preliminary Dense Media Separation ("DMS") testwork on drill core material collected from the CV5 spodumene pegmatite at the Corvette Property (the 'Property' or 'Project'), located in the James Bay Region of Quebec.

5. Full Description of Material Changes

News Release dated December 19, 2022 – See Schedule "A"

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

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Blair Way, CEO of the Company, is knowledgeable about the material change contained herein and may be reached at (778) 945-2950.

9. Date of Report

This report is dated December 20, 2022.

Patriot Achieves 79% Recovery in Dense Media Separation Test Work on the CV5 Pegmatite, Corvette Property, Quebec

December 19, 2022 – Vancouver, BC, Canada

Highlights

- Preliminary Dense Media Separation ("DMS") followed by magnetic separation on drill core from the CV5 Pegmatite produces marketable spodumene concentrate at high lithium recovery
 - **79% recovery to produce 5.8% Li₂O spodumene concentrate with low Fe₂O₃ (0.60%)**
- Results affirm previous Heavy Liquid Separation ("HLS") tests and indicate a strong potential for a DMS driven flowsheet without the need of flotation
- An HLS screening program is nearing completion and will assess the liberation and recovery characteristics at different locations of the CV5 Pegmatite along strike and at depth

Patriot Battery Metals Inc. (the "Company" or "Patriot") (TSX-V: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) is pleased to announce the results of preliminary Dense Media Separation ("DMS") testwork on drill core material collected from the CV5 spodumene pegmatite at the Corvette Property (the 'Property' or 'Project'), located in the James Bay Region of Quebec.



Figure 1: Spodumene concentrate (DMS + Non-Magnetic fractions) – 5.8% Li₂O and 0.60% Fe₂O₃ at 79% recovery

The metallurgical test program for the Project is being completed by SGS Canada Inc. at their facility in Lakefield, ON, and is focused on industry standard and cost-effective processing techniques applicable to spodumene pegmatite. The prior scoping Heavy Liquid Separation ("HLS") test work indicates strong potential

for DMS to be applicable to the process flowsheet for the CV5 Pegmatite (see news release dated August 4th, 2022) and therefore, a DMS operational run was subsequently completed (Figure 2).

A total of approximately 143 kg of composited drill core, from drill holes CF21-001 and 002, was processed through a DMS and magnetic separation circuit, producing approximately 20 kg of **marketable spodumene concentrate grading 5.8% Li₂O at 79% recovery**, and with a **low iron content (0.60% Fe₂O₃)** (Figure 1 and 2). Therefore, the DMS process run was highly successful and affirms the preliminary results from the HLS tests as first reported in news release dated August 4th, 2022.

Mineral Process Consultant and Project Steering Group member, Brett Grosvenor, comments:

“The results of this preliminary DMS testwork are impressive and more importantly they strongly support a simple DMS processing plant without the need for flotation. The high recovery and grade achieved during this preliminary DMS are on par or better than some of the world’s leading hard rock lithium developments that I have previously been involved in. Maintaining a simple process flowsheet will ultimately assist with the approvals process and de-risking of the operation of the Corvette Lithium Project.”

The coarse-grained nature of the mineralization at CV5 allows for strong mineral liberation and recovery at relatively coarse crush sizes. For the CV5 Pegmatite this has resulted in high spodumene recoveries into the final DMS (+ non-magnetic) concentrate at a coarse crush size of -9.5 mm. In lithium pegmatite mineral processing, a coarse crush size is strongly preferred to a smaller crush size (or grinding) as it requires a reduced power consumption and less equipment. Additionally, the benefits of DMS (\pm magnetic separation) compared to flotation are considerable and include relatively lower CAPEX and OPEX, reduced reagent needs, coarser product and tailings, quicker operational start-up, and overall, less technical risk. Additionally, DMS is a much more environmentally sustainable process when compared to traditional flotation intensive processes.

The next phase of the flowsheet development has been initiated and includes the collection of eleven (11), ~10 m core length, quarter-core composite samples from different depths and locations laterally along the CV5 Pegmatite. The samples will be used for a preliminary evaluation of process variability (spodumene liberation and recovery) at a coarse crush size using the HLS test method. The results will provide a good indication as to the applicability of DMS throughout the CV5 Pegmatite body as is currently defined.



Figure 2: Close-up of spodumene concentrate (DMS + Non-Magnetic fractions) – 5.8% Li_2O and 0.60% Fe_2O_3 at 79% recovery



Figure 3: DMS circuit set-up at SGS Lakefield, Ontario, Canada

About the CV Lithium Trend

The CV Lithium Trend is an emerging spodumene pegmatite district discovered by the Company in 2017 and spans more than 25-km across the Corvette Property. The core area includes an approximate 2.2 km long spodumene pegmatite (the 'CV5 Pegmatite') and multiple proximal secondary spodumene pegmatite lenses. This corridor has returned drill intercepts of 159.7 m at 1.65% Li₂O and 193 ppm Ta₂O₅ (CV22-042), 152.8 m at 1.22% Li₂O and 138 ppm Ta₂O₅ (CV22-030), 86.2 m at 2.13% Li₂O and 163 ppm Ta₂O₅ (CV22-044), and 70.1 m at 2.22% Li₂O and 147 ppm Ta₂O₅, including 40.7 m at 3.01% Li₂O and 160 ppm Ta₂O₅ (CV22-017).

To date, six (6) distinct clusters of lithium pegmatite have been discovered across the Property – CV5 Pegmatite and associated lenses, CV4, CV8-12, CV9, CV10, and the recently discovered CV13. Given the proximity of some pegmatite outcrops to each other, as well as the shallow till cover in the area, it is probable that some of the outcrops may reflect a discontinuous surface exposure of a single, larger pegmatite 'outcrop' subsurface. Further, the high number of well-mineralized pegmatites along the trend indicate a strong potential for a series of relatively closely spaced/stacked, sub-parallel, and sizable spodumene-bearing pegmatite bodies, with significant lateral and depth extent, to be present.

Qualified/Competent Person

The information in this news release that relates to exploration results for the Corvette Property is based on, and fairly represents, information compiled by Mr. Darren L. Smith, M.Sc., P.Geo., who is a Qualified Person as defined by National Instrument 43-101, and member in good standing with the Ordre des Géologues du Québec (Geologist Permit number 1968), and with the Association of Professional Engineers and Geoscientists of Alberta (member number 87868). Mr. Smith has reviewed and approved the technical disclosure in this news release.

Mr. Smith is Vice President of Exploration for Patriot Battery Metals Inc. (the "Company") and Nevada Lithium Resources Inc., Vice President of Exploration and Director for Ophir Gold Corp, and a Senior Geologist and Project Manager with Dahrouge Geological Consulting Ltd. Mr. Smith holds common shares and options in the Company.

Mr. Smith has sufficient experience, which is relevant to the style of mineralization, type of deposit under consideration, and to the activities being undertaken to qualify as a Competent Person as described by the JORC Code, 2012. Mr. Smith consents to the inclusion in this news release of the matters based on his information in the form and context in which it appears.

About Patriot Battery Metals Inc.

Patriot Battery Metals Inc. is a mineral exploration company focused on the acquisition and development of mineral properties containing battery, base, and precious metals.

The Company's flagship asset is the 100% owned Corvette Property, located proximal to the Trans-Taiga Road and powerline infrastructural corridor in the James Bay Region of Québec. The land package hosts significant lithium potential highlighted by the 2.2 km long CV5 spodumene pegmatite with drill intercepts of 159.7 m at 1.65% Li₂O and 193 ppm Ta₂O₅ (CV22-042), and 70.1 m at 2.22% Li₂O and 147 ppm Ta₂O₅, including 40.7 m at 3.01% Li₂O and 160 ppm Ta₂O₅ (CV22-017). Additionally, the Property hosts the Golden Gap Trend with grab samples of 3.1 to 108.9 g/t Au from outcrop and 7 m at 10.5 g/t Au in drill hole, and the Maven Trend with 8.15% Cu, 1.33 g/t Au, and 171 g/t Ag in outcrop.

The Company also holds 100% ownership of the Freeman Creek Gold Property in Idaho, USA which hosts two prospective gold prospects - the Gold Dyke Prospect with a 2020 drill hole intersection of 12 m at 4.11 g/t Au and 33.0 g/t Ag, and the Carmen Creek Prospect with surface sample results including 25.5 g/t Au, 159 g/t Ag, and 9.75% Cu.

The Company's other assets include the Pontax Lithium-Gold Property, QC; and the Hidden Lake Lithium Property, NWT, where the Company maintains a 40% interest, as well as several other assets in Canada.

For further information, please contact us at info@patriotbatterymetals.com Tel: +1 (604) 279-8709, or visit www.patriotbatterymetals.com.

This news release has been approved by the Board of Directors,

“BLAIR WAY”

Blair Way, President, CEO, & Director