

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

1. **Name and Address of Company**

Zentek Ltd. (the “Company” or “Zentek”)  
24 Corporate Court  
Guelph, Ontario N1G 5G5

2. **Date of Material Change**

December 1, 2025

3. **News Release**

A press release disclosing the material change was released on November 25, 2025, through the facilities of AccessWire.

4. **Summary of Material Change**

Effective December 1, 2025, Mohammed (Moe) Jiwan was appointed as Chief Executive Officer (“CEO”) and a director of the Company.

5. **Full Description of Material Change**

Effective December 1, 2025, Mohammed (Moe) Jiwan was appointed as CEO and a director of the Company.

Mr. Jiwan joins Zentek with over 20 years of operational, capital markets, and innovation leadership across public companies and high-growth ventures in technology, healthcare, and life sciences. He has turned advanced technologies into scalable businesses and built organizations that deliver commercial value through disciplined execution and a deep understanding of regulated scientific and technology environments.

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

The report is not being filed on a confidential basis.

7. **Omitted Information**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer**

For further information, please contact Ryan Shacklock, Senior VP, Strategy & Business Development of the Company at (306) 270-9610 or [rshacklock@zentek.com](mailto:rshacklock@zentek.com).

9. **Date of Report**

This report is dated at Toronto, this 11<sup>th</sup> day of December, 2025.