

Form 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

Lomiko Metals Inc.
#439, 7184 120th Street
Surrey, BC, V3W 0M6
Phone: (778) 228-1170 Fax: (604) 583-1932
(the “Issuer”)

ITEM 2. DATE OF MATERIAL CHANGE

December 19, 2024

ITEM 3. NEWS RELEASE

The press release was issued on December 20, 2024 to the TSX Venture Exchange and through various other public media (Canada Stockwatch and Market News Inc.) and filed on SEDAR— all in accordance with the policies of the regulatory authorities.

ITEM 4. SUMMARY OF MATERIAL CHANGE

Lomiko Metals Inc. (TSX.V: LMR) (“Lomiko Metals” or the “Company”) is pleased to announce that on December 19, 2024, shareholders approved all the resolutions put forth at the Annual and Special Meetings of Shareholders.

The number of Directors was set at four and each of the following individuals was elected as directors of the Company: Belinda Labatte, Dominique Dionne, Lee Arden Lewis and Mary Juetten.

In addition, subsequent to the meeting, the Board of Directors appointed Belinda Labatte as Executive Chair of the Board, Dominique Dionne as Lead Independent Director, Dominique Dionne as Chair of the CCG&C Committee and Mary Juetten as Chair of the Audit Committee. The Board also appointed Gordana Slepcev as President and CEO, and director to the Board and Jacqueline Michells as the CFO.

The Company is pleased that Mary Juetten, CA, CPA, Esq., GCB.D, CDI.D, CCB.D has been elected to the board of directors (the “Board”). Ms. Juetten is an accomplished executive and entrepreneur with 30+ years of experience in board, advisory, and committee roles and experience in international mine finance. Ms. Juetten brings to the Board decades of international experience managing comprehensive portfolios across diverse industries including engineering and construction, natural resources and technology, as well as project execution consulting for international clients. Lomiko is pleased to have been introduced to Mary Juetten through collaboration with the Femina Collective.

The appointment of Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, as the auditors of the Company, and the authorization for the directors to fix the remuneration to be paid to the auditors, was approved. The 2024 Omnibus Incentive Plan was re-approved.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

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ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

N/A

ITEM 7. OMITTED INFORMATION

N/A

ITEM 8. EXECUTIVE OFFICER

To obtain further information contact Ms, Jacqueline Michael, the CFO of the Issuer, at (778) 228-1170.

ITEM 9. DATE OF REPORT

Dated at Vancouver, BC this 20th day of December, 2024.

Signed: "Jacqueline Michael"

Jacqueline Michael, Chief Financial Officer