

Form 51-102F3
Material Change Report

1. Name and Address of Company

Total Metals Corp.
20 Bay Street, 11th Floor,
Toronto, Ontario M5J 2N8
(the "Company")

2. Dates of Material Change(s)

January 26, 2026

3. News Release(s)

News release was issued on January 29, 2026 and disseminated via TheNewswire pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

The Company announces it has granted an aggregate of 1,162,000 Restricted Stock Units (the "RSUs") to directors, officers and consultants of the Company. The RSUs vest 12 months from date of issue.

5. Full Description of Material Changes

News Release dated January 29, 2026 – 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. Tyler Thorburn, CEO of the Company, is knowledgeable about the material change contained herein and may be reached at (419) 873-7662.

9. Date of Report

This report is dated January 29, 2026.

SCHEDULE "A"
to the Material Change Report dated January 29, 2026

Total Metals commences Exploration Drilling on its Critical Minerals Electrolode Project – Red Lake, Ontario

January 29, 2026, Toronto, ON - Total Metals Corp. ("Total Metals" or the "Company") (TSX-V: TT) (OTCQB: TTTMF) (FSE: O4N) is pleased to announce it has commenced exploration diamond drilling on its Electrolode critical minerals exploration project located in Red Lake, Ontario. The project hosts numerous Zn-Cu-Ag-Au volcanogenic massive sulphide (VMS) style systems that have been explored by previous operators.

The drill program, consisting of a minimum of 5,500 metres, has been designed for multiple purposes including confirmation and expansion of historic results, testing multiple electromagnetic (EM) conductors, quantifying variation of metal ratios to vector towards higher value copper-gold mineralization, testing interpreted cross-structures with potential to host gold mineralization, and determining whether other critical elements including gallium, germanium and indium are potentially additional value-added by-products.

The first part of the program is targeting the Arrow Zone; adding some additional holes within the existing zone and testing for continuity with the adjacent Garnet Zone. The program will continue testing a series of discontinuous EM conductors along a 6 kilometre trend. Maxwell plate models of these conductors are being developed to assess targets and assist in drill-hole design. The next area being targeted is at the southwest part of the property where a complex fold pattern is evident from recent 3D inversion modeling of a drone magnetic survey covering this part of the property. This area has been the focus of historic exploration work by Noranda where a higher tenor copper historic resource has been documented.

The Company is treating this resource as purely historic, however considers it indicative that higher copper grades may exist in this area. A complex pattern of folding together with numerous EM conductors, suggests that both the stratigraphy and mineralized horizons are folded potentially creating exploration opportunities in structurally modified areas such as fold hinges and sheared fold limbs. Maxwell plates together with the 3D inversion will be used to plan and refine targeting. High grade gold values have been documented within the D zone of this area, however it is not known if this is a superimposed gold event or inherent to the VMS system. One part of the program will be testing a prominent property-scale cross-structure for gold mineralization where a soil test grid identified gold values above detection limit. The results of this drill program will be integral in the target prioritization process to develop future exploration programs focusing on resource expansion, if warranted.

Engagement of i2i Marketing Group LLC

Total Metals Corp. (the "Company") has entered into an initial one-month media services agreement (the "i2i Agreement") with i2i Marketing Group LLC ("i2i"). Pursuant to the terms of the i2i Agreement, i2i will provide the Company with marketing services, including social media management, content creation, distribution, digital marketing, digital advertising, and other marketing services as agreed upon by the Company and i2i (collectively, the "i2i Services"). The i2i Services will be distributed via email and on popular investor platforms. The Company will pay i2i total consideration of US\$250,000 for the i2i Services. The contract can be extended by the

Company on a month-by-month basis for US\$250,000/month. This agreement is subject to TSX Venture Exchange approval.

Kailyn White and Joseph Grubb will provide the i2i Services to the Company on behalf of i2i and may be contacted at contact@i2illc.com. i2i's business address is 1107 Key Plaza, Suite 222, Key West, Florida 33040. The Company will not issue any securities to i2i as compensation. Both i2i and its principals are arm's length to the Company and do not have any direct or indirect interest in the Company or its securities, nor do they have any right to acquire such an interest.

I2i Marketing Group LLC is a marketing firm that specializes in direct response, experiential, and investor-awareness campaigns, particularly for publicly-traded junior mining companies engaged in exploration and development activities.

The Company also wishes to announce it has granted an aggregate of 1,162,000 Restricted Stock Units (the "RSUs") to directors, officers and consultants of the Company. The RSUs vest 12 months from date of issue. The RSUs have been granted under and are governed by the terms of the Company's Omnibus Equity Incentive Plan and are subject to the policies of the TSX Venture Exchange.

About Total Metals Corp.

Total Metals Corp. is focused on its 100% owned Electrolode Project covering over 3,300 contiguous hectares in northwestern Ontario. The Electrolode Project is targeting high-potential critical mineral plus gold resources and targets in three favorable geologic trends, located near major mines in the Red Lake Gold camp and is strategically located between Kinross Gold's Great Bear Project and First Mining Gold's Springpole Project. The Electrolode Project is fully permitted for exploration drilling and hosts 10 historic mineralized zones with significant expansion potential plus new, untested targets ready for further exploration. Total Metals also owns 100% of the High Lake and West Hawk Lake Project covering 958 hectares in two gold properties located along the Trans-Canada Highway straddling the Manitoba / Ontario border. The Purex Zone on the High Lake property has significant exploration potential and will be the primary target for initial exploration and potential future mining activities. The West Hawk Lake property is comprised of a single mineral lease, located within southeastern Manitoba.

www.totalmetalscorp.com

Cautionary Statements

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

Tyler Thorburn
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