

NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102 Continuous Disclosure Obligations

1. Names of the parties to the transaction:

Full Circle Lithium Corp., formerly ESG Capital 1 Inc. (“**ESG**”)
1000412731 Ontario Inc., wholly-owned subsidiary of ESG
Full Circle Lithium Inc. (“**Full Circle**”)

2. Description of the transaction:

In connection with the Qualifying Transaction of ESG described in its filing statement dated April 14, 2023, on April 19, 2023, ESG consolidated its common shares on a 1 new for each 1.174284 old basis. The name “ESG Capital 1 Inc.” was also changed to “Full Circle Lithium Corp.”

On April 21, 2023, Full Circle completed an amalgamation with 1000412731 Ontario Inc., a corporation wholly-owned by Full Circle Lithium Corp., resulting in the amalgamated company being a direct wholly-owned subsidiary of Full Circle Lithium Corp.

Effective at the opening Monday, May 1, 2023, the common shares of “Full Circle Lithium Corp.” will commence trading on TSX Venture Exchange.

3. Effective date of the transaction:

April 19, 2023 (Name change & consolidation)

April 21, 2023 (Amalgamation)

4. Name of each party, if any, that ceased to be a reporting issuer after the transaction and of each continuing entity:

ESG Capital 1 Inc., which will continue trading on the TSX Venture Exchange as Full Circle Lithium Corp. effective May 1, 2023.

5. Date of the reporting issuer’s first financial year-end after the transaction:

October 31, 2022.

6. Periods of the interim and annual financial statements required to be filed for the reporting issuer’s first financial year subsequent to the transaction:

Full Circle Lithium Corp. shall file interim financial statements for: the three month period ended March 31, 2023 (of ESG); the three and six month period ended April 30, 2022; the three and nine

month period ended July 31, 2022; and shall file annual financial statements for the year ended October 31, 2022.

7. The documents that were filed under National Instrument 51-102 that describe the transaction and where those documents can be found in electronic format:

The following documents describing the change were filed on SEDAR and are available under Full Circle Lithium Corp.'s profile at www.sedar.com:

- a) Filing statement dated April 14, 2023, describing the qualifying transaction;
- b) News Release dated April 19, 2023, announcing conditional approval of the TSX Venture Exchange to complete the qualifying transaction;
- c) Articles of Amendment dated April 19, 2023, regarding the consolidation and name change of ESG; and
- d) News release dated April 25, 2023, announcing the completion of the Qualifying Transaction.

DATED this 28th day of April, 2023.