

Form 51-102F3
Material Change Report

1. Name and Address of Company

Huntsman Exploration Inc.
Suite 1680 – 200 Burrard Street
Vancouver, BC, V6C 3L6

2. Dates of Material Change(s)

February 13, 2022

3. News Release(s)

The news release dated February 14, 2022, was disseminated via Accesswire.

4. Summaries of Material Changes

The Company announced the entering into of an option agreement whereby its wholly owned subsidiary would acquire all the issued and outstanding shares of PieCo Metals Pty Ltd.

5. Full Description of Material Changes

5.1 Full Description of Material Change

The Company entered into an agreement with its wholly-owned Australian subsidiary, Bluebird Battery Metals Australia Pty Ltd. (“**Bluebird**”), and the major shareholders of PieCo Metals Pty Ltd (“**Pieco**”), whereby Bluebird has the exclusive option to acquire all of the issued and outstanding shares of PieCo from the shareholders of Pieco (collectively, the “**Vendors**”). If Bluebird exercises the option, it will result in Pieco becoming a subsidiary of Huntsman.

The Company has paid a non-refundable option fee of AUD \$30,000 to the Vendors for the option, which may be exercised until February 28, 2022. Subject to the completion of satisfactory due diligence by the Company, the Company will acquire, through Bluebird, all the issued and outstanding shares of Pieco from the Vendors in consideration for the issuance of the following common shares of the Company to Vendors (or their nominees) (collectively, the “**Consideration Shares**”):

- 13,000,000 common shares on closing of the acquisition;
- 13,000,000 common shares on or before six months after closing; and
- 13,000,000 common shares on or before the first anniversary of closing.

The agreement provides that the second or third share issuances will be deferred in the event that the issuance would result in any of the Vendors (or their nominees) becoming “insiders” pursuant to Canadian securities laws to such later time or times that the issuance will not result in the creation of an “insider”.

The Vendors will retain a 1.5% net smelter returns royalty on the Projects. The transaction is subject to the acceptance of the TSX Venture Exchange.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Scott Patrizi, President and CEO – tel: 604-678-5308

9. Date of Report

February 14, 2022