

FOCUS GRAPHITE INC.
945 Princess Street
Kingston K7L 0E9

MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

The name of the reporting issuer is Focus Graphite Inc. (the “**Issuer**” or “**Focus**”). Its head office is located at 945 Princess Street, Kingston K7L 0E9.

Item 2. **Date of Material Change**

The material change occurred on June 17, 2022.

Item 3. **News Release**

The Issuer disseminated a news release via ACCESSWIRE on June 15, 2022.

Item 4. **Summary of Material Changes**

On June 15, 2022 the Issuer announced the TSX Venture Exchange (the “**TSX-V**”) has approved a share consolidation of the outstanding capital of the Issuer (the “**Consolidation**”) of the Issuer’s common shares on the basis of ten (10) pre-Consolidation common shares for one (1) post-Consolidation common share. The Consolidation will be effective at the open of the market on June 17, 2022 (the “**Effective Date**”).

Item 5. **Full Description of Material Changes**

On June 15, 2022, the Issuer announced that the TSX-V has approved a share consolidation of the outstanding capital of the Company of the Issuer’s common shares on the basis of ten (10) pre-Consolidation common shares for one (1) post-Consolidation common share.

The Consolidation will be effective at the open of the market on June 17, 2022. The Issuer will not change its name as part of the Consolidation but will issue new share certificates under a new CUSIP number, which is 34416E874 (ISIN: CA34416E8743). The Issuer’s common shares will continue to trade on the TSX-V under its current symbol, “FMS”.

The Issuer had 551,663,902 common shares issued and outstanding. As at the Effective Date, the Company has approximately 55,166,390 post-Consolidated common shares issued and outstanding.

Item 6. **Reliance on Subsection 7.1(2) of National Instrument 51-102 Information**

The Issuer is not relying on sub-section 7.1(2) of National Instrument 51-102 or the equivalent provisions of the securities legislation in other jurisdictions governing the Issuer for the filing of this report.

Item 7. **Omitted Information**

No information has been omitted.

Item 8. **Executive Officers**

For further information, please contact Judith Mazvihwa-MacLean, CFO of the Issuer, at (613) 581-4040 or jmazvihwa@grafoid.com.

Item 9. **Date of Report**

DATED at Ottawa, Ontario this 27th day of June, 2022.