

51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Versamet Royalties Corporation (“**Versamet**” or the “**Company**”)
Suite 3200, 733 Seymour Street
Vancouver, British Columbia
V6B 0S6

Item 2: Date of Material Change

September 12, 2025

Item 3: News Release

On September 10, 2025, a news release in respect of the material change was disseminated by the Company via Newsfile, and a copy was subsequently filed on the Company’s profile on SEDAR+ at www.sedarplus.ca.

Item 4: Summary of Material Change

On September 12, 2025, the Company consolidated its issued and outstanding common shares (the “**Shares**”) on the basis of one (1) post-consolidated Share for every five (5) pre-consolidated Shares (the “**Consolidation**”). The Shares began trading on the TSX Venture Exchange (the “**TSXV**”) on a post-Consolidated basis on September 12, 2025.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

On September 12, 2025, the Company completed the Consolidation. The Shares began trading on the TSXV on a post-Consolidated basis at the opening of trading on September 12, 2025, under the current symbol “VMET” and new CUSIP number 92528V200.

The Consolidation reduced the number of outstanding Shares from 466,836,693 to approximately 93,367,339 Shares. All fractional shares that would have otherwise been received by a shareholder as a result of the Consolidation have been rounded to the nearest whole number. All outstanding stock options and restricted share units will be proportionally adjusted based on the Consolidation ratio.

Registered shareholders that hold physical share certificates will receive a letter of transmittal requesting that they forward their pre-Consolidation Share certificates to Versamet’s transfer agent, TSX Trust Company, to be exchanged for new share certificates representing the post-Consolidation Shares.

5.2 Disclosure for Restructuring Transactions

Not Applicable

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

Not Applicable

Item 7: Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8: Executive Officer

Craig Rollins, Corporate Secretary
778-945-3948

Item 9: Date of Report

September 12, 2025