

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1      Name and address of the Company**

**Critical Elements Corporation** (the “Company”)  
1080 Côte du Beaver Hall, Suite 2101  
Montréal, Québec  
H2Z 1S8

**Item 2      Date of material change**

September 19, 2016

**Item 3      News release**

The press release was issued and distributed on September 19, 2016 via Marketwire.

**Item 4      Summary of material change**

The Company announced that it has closed the transaction for the first drawdown of \$1,500,000 with Helm AG.

**Item 5      Full description of material change**

The Company announced that it has closed the transaction for the first drawdown under the credit facility agreement signed on September 19, 2016, with Helm AG. This drawdown in the amount of \$1,500,000 will have a term of five years and will bear 12% interest per year.

In connection with this initial drawdown, HELM AG received 2,500,000 non-transferable warrants allowing it to acquire the same number of common shares of the Company at a price of \$0.77 per share.

The Credit Facility will allow the Corporation to fund its feasibility study on the Rose lithium-tantalum project.

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

N/A

**Item 7      Omitted Information**

None

**Item 8      Executive Officer**

Jean-Sébastien Lavallée, President and CEO  
Tel: 819-354-5146  
president@cecorp.ca

**Item 9      Date of Report**

September 19, 2016