

**MATERIAL CHANGE REPORT**

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

Critical Elements Corporation (the "Company")  
1080 Cote du Beaver Hall, Suite 2101  
Montreal, QC, Canada  
H2Z 1S8

**Item 2. Date of Material Change**

June 13, 2017

**Item 3. News Release**

The press release was issued and distributed on June 14, 2017 via Marketwire.

**Item 4. Summary of Material Change**

The Company announced that it has closed the transaction for the second and third drawdown of \$3,000,000 with Helm AG.

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

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

In connection with those drawdown, Helm AG received 3,296,703 non-transferable warrants allowing it to acquire the same number of common shares of the Company at a price of \$1.07 per share.

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

**Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

**Item 7. Omitted Information**

None

**Item 8. Executive Officer**

Jean-Sébastien Lavallée, CEO  
(819) 354-5146  
jslavallee@cecorp.ca

**Item 9. Date of Report**

June 22, 2017