

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

Item 1 Name and address of the Company

Critical Elements Lithium Corporation (“**Critical Elements**” or the “**Corporation**”)
80 de la Seigneurie Blvd West, Suite 201
Blainville, Québec
J7C 5M3

Item 2 Date of material change

February 6, 2025

Item 3 News release

The press release was issued and distributed on February 6, 2025 via ACCESS newswire.

Item 4 Summary of material change

Critical Elements Lithium Corporation obtains conditional \$20 Million in federal funding for critical minerals infrastructure project.

Item 5 Full description of material change

On February 6, 2025, the Corporation announced that it has been conditionally approved for up to \$20 million funding from the Government of Canada to relocate 4.2 kilometres of power transmission line infrastructure and build a new electrical sub-station to supply Critical Elements’ Rose Lithium-Tantalum Project in Eeyou Istchee James Bay, Québec (the “**Rose Lithium-Tantalum Project**”).

This funding comes from the Critical Minerals Infrastructure Fund (the “**CMIF**”), Natural Resources Canada's flagship program under the Canadian Critical Minerals Strategy to support transportation and clean energy infrastructure projects needed to increase the supply of critical minerals in Canada, as well as the development of national and global value chains in support of a green and digital economy. Subject to final due diligence, settlement of definitive documentation, and other customary conditions, Natural Resources Canada has approved a conditionally repayable funding of up to \$20 million under the CMIF for this infrastructure project that will support the development of Rose Lithium-Tantalum Project.

This support and funding from the Government of Canada reflects the importance of Indigenous engagement and collaboration in developing key infrastructure in Northern Québec. It also recognizes the role this infrastructure project will play in supporting Critical Elements’ vision to become a large-scale, sustainable and reliable supplier of lithium for the emerging electric vehicle and energy storage industries through valuable partnerships with the Corporation’s stakeholders based on care, respect, accountability, integrity & collaboration to the growing EV and energy storage markets.

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, Chief Executive Officer

Tel: 819-354-5146

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Item 9 **Date of Report**

February 7, 2025