

Form 51-102F3  
MATERIAL CHANGE REPORT

**ITEM 1. NAME AND ADDRESS OF COMPANY**

Lomiko Metals Inc.  
#439, 7184 120<sup>th</sup> Street  
Surrey, BC, V3W 0M6  
Phone: (778) 228-1170 Fax: (604) 583-1932  
(the “Issuer”)

**ITEM 2. DATE OF MATERIAL CHANGE**

April 30, 2025

**ITEM 3. NEWS RELEASE**

The press release was issued on April 30, 2025 to the TSX Venture Exchange and through various other public media (Canada Stockwatch and Market News Inc.) and filed on SEDAR– all in accordance with the policies of the regulatory authorities.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

**Lomiko Metals Inc.** (TSX-V: LMR) (“Lomiko” or the “Company”) is pleased to announce an update on the Yellow Fox, antimony, silver, and gold property acquired from Metals Creek as per news release issued on March 11<sup>th</sup>, 2025 (<https://lomiko.com/2025-news/lomiko-announces-work-program-on-yellow-fox-antimony-silver-and-gold-property-located-in-central-newfoundland-for-spring-2025/>).

This property is on the same trend as the past-producing Beaver Brook antimony mine, which is located 25km southwest of the property. Yellow Fox is an early-stage exploration property prospective in antimony, gold, and silver where historic works returned samples anomalous in gold (Au), antimony (Sb), lead (Pb), zinc (Zn), and silver (Ag). Trenching exposed the rocks, resulting in grab samples to 59.43g/t Au, 11.10% Sb, 7.00% Zn, 72.90g/t Ag, and 5.50% Pb in arsenopyrite-stibnite veins within altered monzogranite. (See Metals Creek assessment report at [https://gis.geosurv.gov.nl.ca/geofilePDFS/Batch2016/002D\\_0779.pdf](https://gis.geosurv.gov.nl.ca/geofilePDFS/Batch2016/002D_0779.pdf))

Gordana Slepcev, CEO, President, and Director, stated: “We are pleased to announce that we have expanded Yellow Fox's land package with the new claim block (039252M) for Yellow Fox, consisting of 30 claims for a total of 748 hectares. Therefore, the entire property now consists of 58 claims for a total of 1,446 hectares. We look forward to completing the targeted soil sampling field program, Phase 1. The plan is to complete 10 lines at 250 meters spacing and collect approximately 700 soil samples to better define existing highly prospective antimony, silver, and gold targets and further evaluate the south of the Yellow Fox showing, where little to no work has been performed historically. We are happy to work with Metals Creek, which will manage and complete the work program for Lomiko.”

The new claim block staked by Metals Creek and added to the option agreement is without any additional cost, aside the cost to stake the claims.

**Yellow Fox antimony and gold prospect Spring 2025 Work Program**

The Company reviewed existing data and devised a plan for the fieldwork program in the spring of 2025.

Phase 1 of the plan in the spring is focused on soil sampling with the following highlights:

- Soil sampling program targeted south of Yellow Fox, showing 59.413 g/t gold and areas of increased density of interpreted structures, See Figure 1.
- Approximately 700 soil samples on ten 250m spaced lines trending approximately 110 degrees with samples taken every 25m along the line.

Should the soil sampling program be proven effective, expansion of the lines and additional lines to the south are warranted, which would be the focus of the Phase 2 program. Phase 2 will see the soil sampling completed on the 250-meter parallel grids at 25-meter spacing covering the southern end of the property. Phase 2 will also focus on ground truthing existing targets as well as following up on newly generated targets.

Depending on the results of the phase 1 testing, a targeted EM survey will be undertaken.

The Company notes that the results on an adjacent or nearby property (Beaver Brook) are not necessarily what can be expected on the Yellow Fox project. The results of surface or grab samples, by their nature, is selective and assay results may not be indicative of underlying mineralization.

### Location Details

The Yellow Fox Property is located approximately 10 km southwest of the Town of Glenwood NL, and south of the Trans-Canada Highway. The Property occurs within NTS map sheets 02D/14 and 15 with excellent access along several logging and skidder roads originating from Glenwood. The main Yellow Fox showing is located in the central part of License 027536M, 5km from the western end of Gander Lake. The property is centred at approximately UTM (NAD 27) grid coordinates 5,419,400m North and 645,300m East.

Geologically, Yellow Fox exhibits similar traits to those of Beaver Brook with cross-cutting structural zones which show intense carbonate alteration with sulphide-bearing stringers to veins of stibnite and arsenopyrite with similar high-grade tenors of antimony, gold, lead, zinc, and silver. Arsenopyrite is also present in both locations. Two prominent fracture vein sets are present, one being the muscovite-pyrite-rutile veins trending 356 degrees and the second stibnite-quartz-arsenopyrite being the most abundant and trending 025 degrees. Both these vein sets are similar to that of the past producing Beaver Brook antimony Mine, and both vein sets trend in N to NE, which is the same as the prospective regional structures.

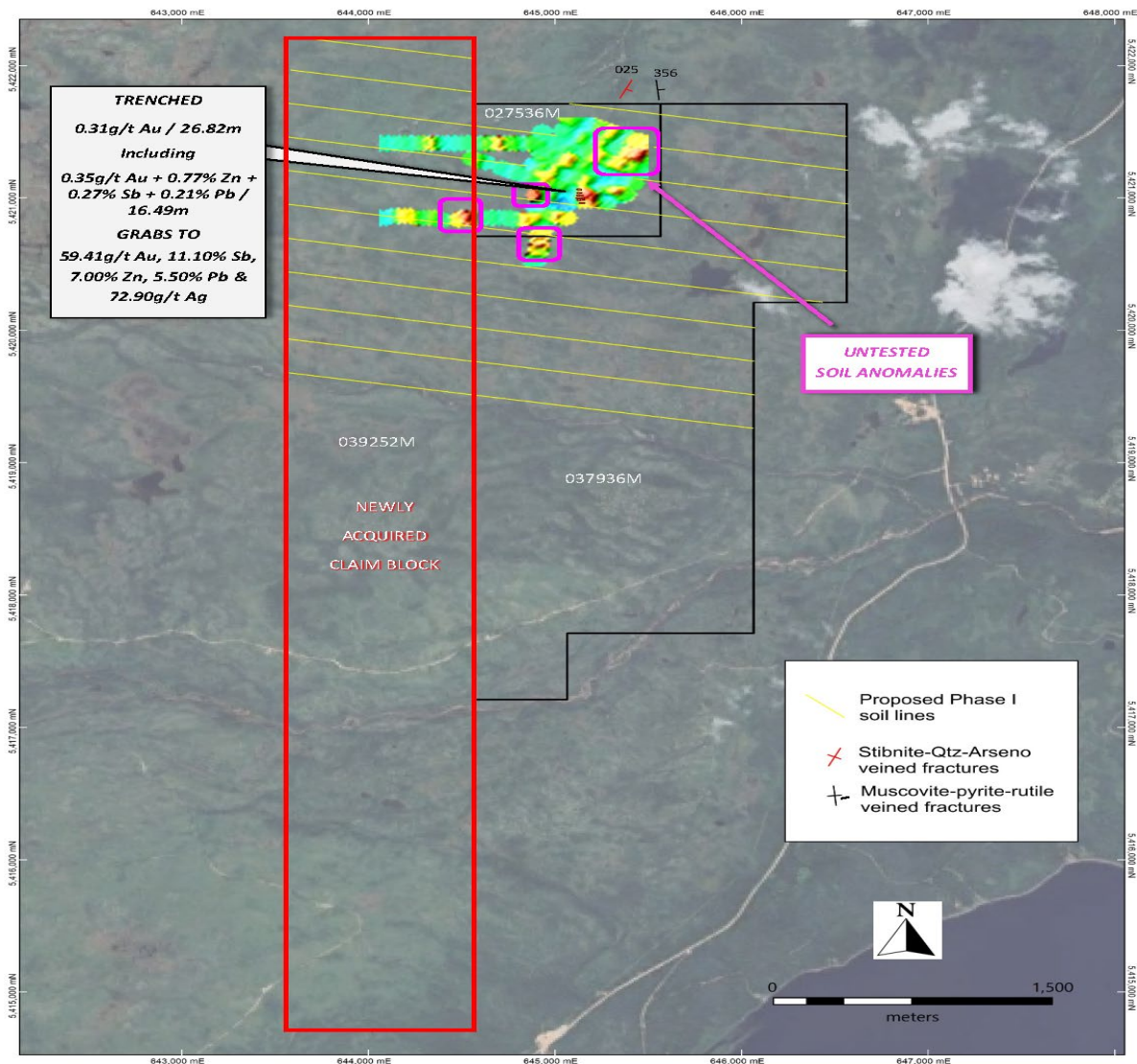


Figure 1. Yellow Fox Soil Sampling Work Program Phase 1

### **Qualified Person for technical content at Yellow Fox**

The technical information in this press release has been prepared and approved by Gordana Slepcev, P.Eng, who is registered in Ontario as a qualified person as defined by NI 43-101 guidelines. Gordana Slepcev is a CEO & President of Lomiko Metals. QP relied on the information provided by Metals Creek. Metals Creek QP is Wayne Reid, P.Geo. is registered in Newfoundland and working as the consultant for Metals Creek.

### **References:**

<https://www.metalscreek.com/article/mek-stakes-yellow-fox-property-and-samples-up-to-594gt-gold-240.asp>  
<https://www.metalscreek.com/september-30-2024>

### **Market Making Services**

The Company announces it has retained ITG Independent Group, ("ITG") to provide market-making services in accordance with TSX Venture Exchange ("TSX.V") policies. ITG will trade shares of the Company on the TSX.V for the purposes of maintaining an orderly market and improving the liquidity of the Company's shares.

ITG will not receive shares or options as compensation. However, ITG and its clients may have or may acquire a direct interest in the securities of the Company. ITG is a member of the Investment Industry Regulatory Organization of Canada ("IIROC") and can access all Canadian Stock Exchanges and Alternative Trading Systems. The capital and securities required for any trade undertaken by ITG as principal will be provided by ITG. The Agreement is for an open-ended term of at least one month and may be terminated thereafter on 30 days' notice. The Company will pay \$5,500.00 per month from the date the TSX.V approved the agreement. This is an arm's-length transaction.

### **ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE**

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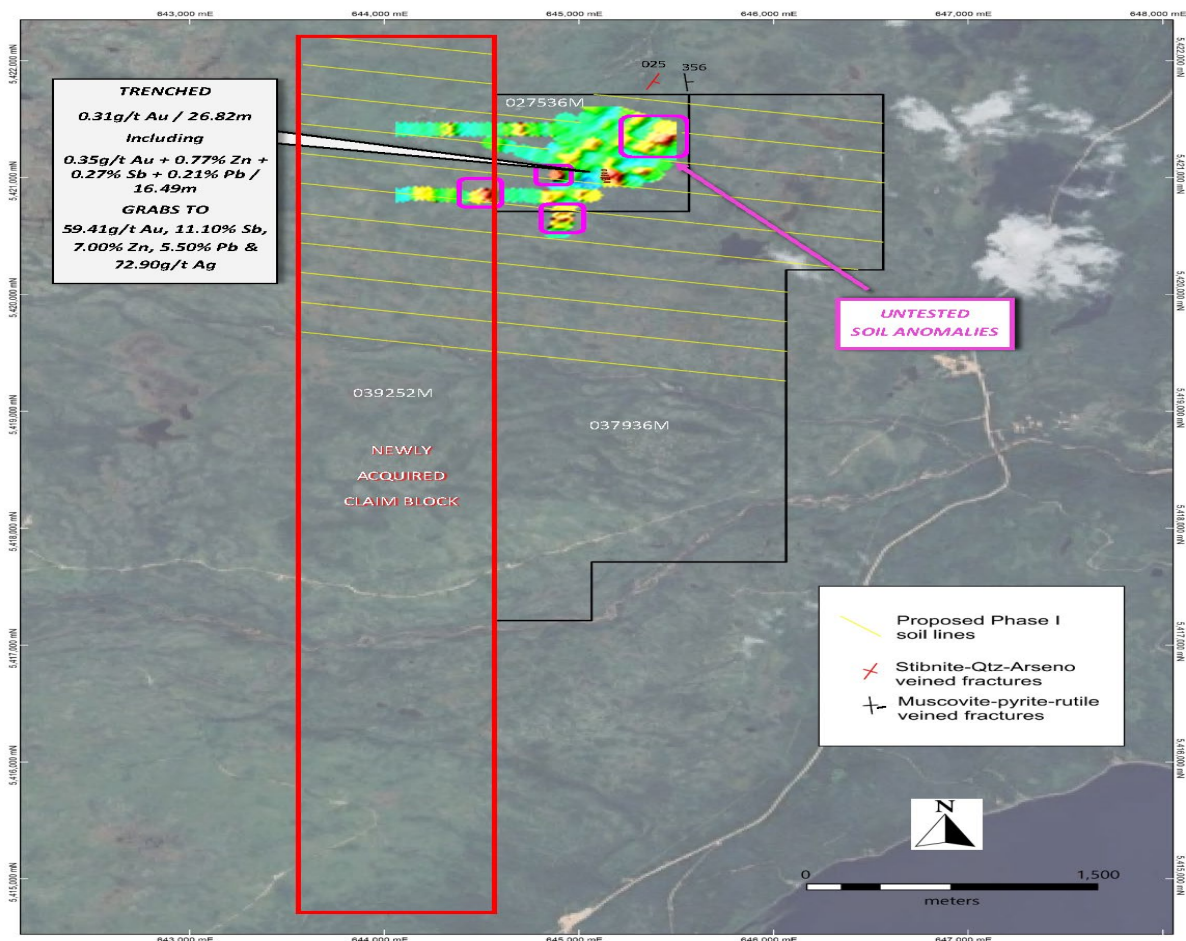
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*Figure 1. Yellow Fox Soil Sampling Work Program Phase 1*

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### **ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

N/A

### **ITEM 7. OMITTED INFORMATION**

N/A

### **ITEM 8. EXECUTIVE OFFICER**

To obtain further information contact Ms, Jacqueline Michael, the CFO of the Issuer, at (778) 228-1170.

### **ITEM 9. DATE OF REPORT**

Dated at Vancouver, BC this 30<sup>th</sup> day of April, 2025.

SIGNED "Jacqueline Michael"

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Jacqueline Michael, Chief Financial Officer