

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Reporting Issuer

IBC Advanced Alloys Corp. (“**IBC**” or the “**Company**”)
401 Arvin Road
Franklin, IN 46131

Item 2. Date of Material Change

December 4, 2025.

Item 3. News Release

A press release announcing the material change referred to in this report was released on December 4, 2025, through AccessWire and a copy was subsequently filed on SEDAR+.

Item 4. Summary of Material Change

On December 4, 2025, the Company announced that it had issued 705,880 common shares in the capital of the Company (the “**Common Shares**”) to its directors in consideration for their services to the Company for the period from July 2024 through June 2025.

Item 5. Full Description of Material Change

On December 4, 2025, the Company announced that it had issued 705,880 Common Shares to its directors in consideration for their services to the Company for the period from July 2024 through June 2025. The Common Shares are subject to a four month and one day hold period.

The issuance of Common Shares was approved by the TSX Venture Exchange (the “**TSX-V**”) on November 28, 2025.

After the issuances, Mark Smith, Geoffrey Hampson, Simon Anderson and Michael Jarvis currently hold an aggregate of approximately 27.5% of the issued and outstanding Common Shares. Each issuance of Common Shares to the directors constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”) and TSX-V Policy 5.9 Protection of Minority Security Holders in Special Transactions. The Company is relying on exemptions from the formal valuation and minority approval requirements contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that the fair market value of the transaction does not exceed 25% of the Company’s market capitalization.

The issuances of Common Shares were approved by the board of directors of the Company (the “**Board**”) and no materially contrary view was expressed nor was there any material disagreement in the approval process adopted by the Board. The Company did not file a material change report more than 21 days before the approval of the issuances of Common Shares as the Company wished to issue the Common Shares on an expedited basis.

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

Not applicable.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8. Executive Officer

Terena White, CFO and Corporate Secretary
401 Arvin Road
Franklin, IN 46131
Phone: (317) 738-2558

Item 9. Date of Report

December 11, 2025.