51-102F3
MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

FOREMOST LITHIUM RESOURCE & TECHNOLOGY LTD. (the "**Company**")
Suite 250, 750 West Pender Street
Vancouver, BC
V6C 2T7

Item 2 **Date of Material Change**

April 8, 2024

Item 3 **News Release**

A news release announcing the material change was published on April 8, 2024, and distributed through Globe Newswire and filed on SEDAR.

Item 4 **Summary of Material Change**

On April 8, 2024 the Company confirmed 25.92 metres of lithium mineralization including 1.09% Li2O across 10 metres at its Zoro Property in Manitoba, Canada.

Item 5 **Full Description of Material Change**

The Company provided a drilling progress update for its 2024 winter drill program on its Zoro Property located in the Snow Lake region of Manitoba. The Company reports that 2 holes targeting Dyke 1 (see figure 1 below) have been completed with assay results confirming lithium mineralization spanning a cumulative length of 25.92m. Highlights in drill holes FL24-009 and FL24-010 include 1.52% Li2O over 5.02 m and 1.09% Li2O over 9.88 m. Dyke 1 hosts the Company's maiden inferred resource of 1,074,567 tons at a grade of 0.91% Li_2O, with a cut-off grade of 0.3%, as outlined in the Company's filed Regulation SK-1300 Technical Report Summary (2023) and NI-43-101 Technical Report (2018).

"We are very encouraged as we continue to expand the lithium mineralization on our maiden resource," states Jason Barnard, President and CEO of Foremost Lithium. "*Foremost Lithium is striving to become a premier supplier of North America's lithium feedstock. Further resource development along with our continued business development, such as planned infrastructure, will pave the way to our continued growth. Dyke 1 currently contains 24,000 tons of lithium carbonate which, when converted, would be able to manufacture roughly 400,000 car batteries to power electric vehicles. With the potential to increase resource as drilling progresses – and as government regulation, such as the current U.S. administration's Inflation Reduction Act, incentivizes U.S. domestic supply – we look forward to future upside for our Company and shareholders."*

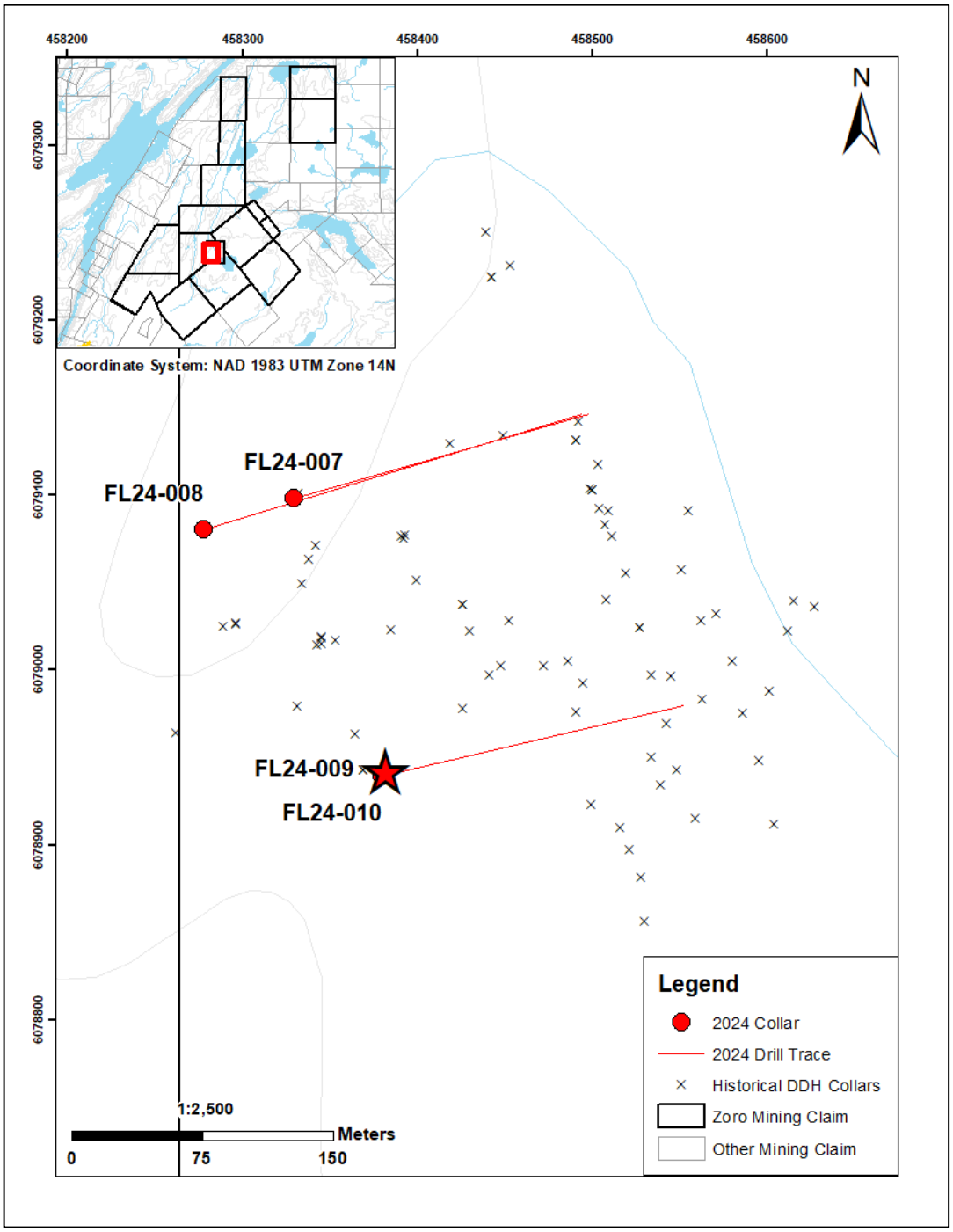

Figure 1 - Zoro Dyke 1 Location Map Indicating Drill Hole Locations

Dyke 1 Drill Results

Drill results for the 2 drill holes completed at the Dyke 1 spodumene pegmatite are reported below in Tables 1 and 2. These holes primarily target the depth extension of the pegmatite body. Results include:

- **Drill hole FL24-009 intersected 7.96 m of spodumene-bearing pegmatite returning 1.03% Li_2O starting at a depth of 233.04 m**
- **Drill hole FL24-009 intersected 5.02 m of spodumene-bearing pegmatite returning 1.52% Li_2O starting at a depth of 235.98 m**

- **Drill hole FL24-010 intersected 9.88 m of spodumene-bearing pegmatite returning 1.09% Li_2O starting at a depth of 77.57 m**
- **Drill hole FL24-010 intersected 5.37 m of spodumene-bearing pegmatite returning 1.34% Li_2O starting at a depth of 180.73 m**

These intersections mark a development in the understanding of the Dyke 1 spodumene pegmatite, revealing previously untested mineralization at depth. The assay results confirm the presence of a well-mineralized zone, suggesting the potential for an expanded resource base within this sub-section of the pegmatite body, as well as continued drilling indicates the potential of mineralization outside of the current resource estimate for Dyke 1.

Table 1 – 2024 Drilling Summary

Hole ID	Target	Core Size	Hole Depth (m)	Grid	Northing	Easting	Elevation	Azimuth	Dip	Analytical Results
FL24-001	Dyke 8	NQ	124	NAD83 / UTM zone 14N	6080344	6080344	290	68	-55	Pending
FL24-002	Dyke 8	NQ	179	NAD83 / UTM zone 14N	6080311	6080311	290	68	-65	Pending
FL24-003	Dyke 8	NQ	124.98	NAD83 / UTM zone 14N	6080391	6080391	290	77	-55	Pending
FL24-004	Dyke 8	NQ	149	NAD83 / UTM zone 14N	6080251	6080251	290	100	-65	Pending
FL24-005	Dyke 8	NQ	119	NAD83 / UTM zone 14N	6080201	6080201	288	93	-45	Pending
FL24-006	Dyke 8	NQ	125	NAD83 / UTM zone 14N	6080116	6080116	288	102	-45	Pending
FL24-007	Dyke 1	NQ	248	NAD83 / UTM zone 14N	6079098	6079098	276.6	74	-45	Pending
FL24-008	Dyke 1	NQ	394	NAD83 / UTM zone 14N	6079080	6079080	277.1	73	-55	Pending
FL24-009	Dyke 1	NQ	308	NAD83 / UTM zone 14N	6078940	6078940	284.9	77	-55	Received
FL24-010	Dyke 1	NQ	288.88	NAD83 / UTM zone 14N	6078940	6078940	284.9	77	-45	Received

Table 2 – 2024 Pegmatite Interval Assay Results (Drill Holes FL24-009 & FL24-010)

Hole number	Intersection			
	From (m)	To (m)	Width (m)	Li2O%
FL24-010	176.22	186.1	9.88	1.09
incl.	176.22	179.48	3.26	1.08
incl.	180.73	186.1	5.37	1.34
FL24-009	197.01	205	7.99	0.92
and	223.07	241	17.93	0.61
incl.	233.04	241	7.96	1.03
incl.	235.98	241	5.02	1.52

Analytical results are still pending on the remaining drill core to date and will be reported upon analysis.

Exploration Strategy

Foremost remains focused on advancing its lithium projects to meet the growing demand for lithium, which is essential for electric vehicles and the stationary storage batteries market. Foremost will continue its exploration efforts at Dyke 1, with additional drilling planned to further define and expand the known zones of mineralization. A geological cross-section of FL24-009 and FL24-010 is presented in Figure 2 below. These mineralized drill intercepts confirm an extension of Zoro Dyke 1 in a zone that was previously unexplored. The pegmatite remains open at depth along its southern extension.

The extension of Dyke 1 to the southeast and at greater depths has emerged as a priority based on a detailed analysis of geological data. The Company's drilling efforts are expanding southward, aiming to explore and potentially increase the resource estimate by identifying new mineralized zones. This approach leverages advanced geological expertise, aiming to maximize the potential for resource expansion.

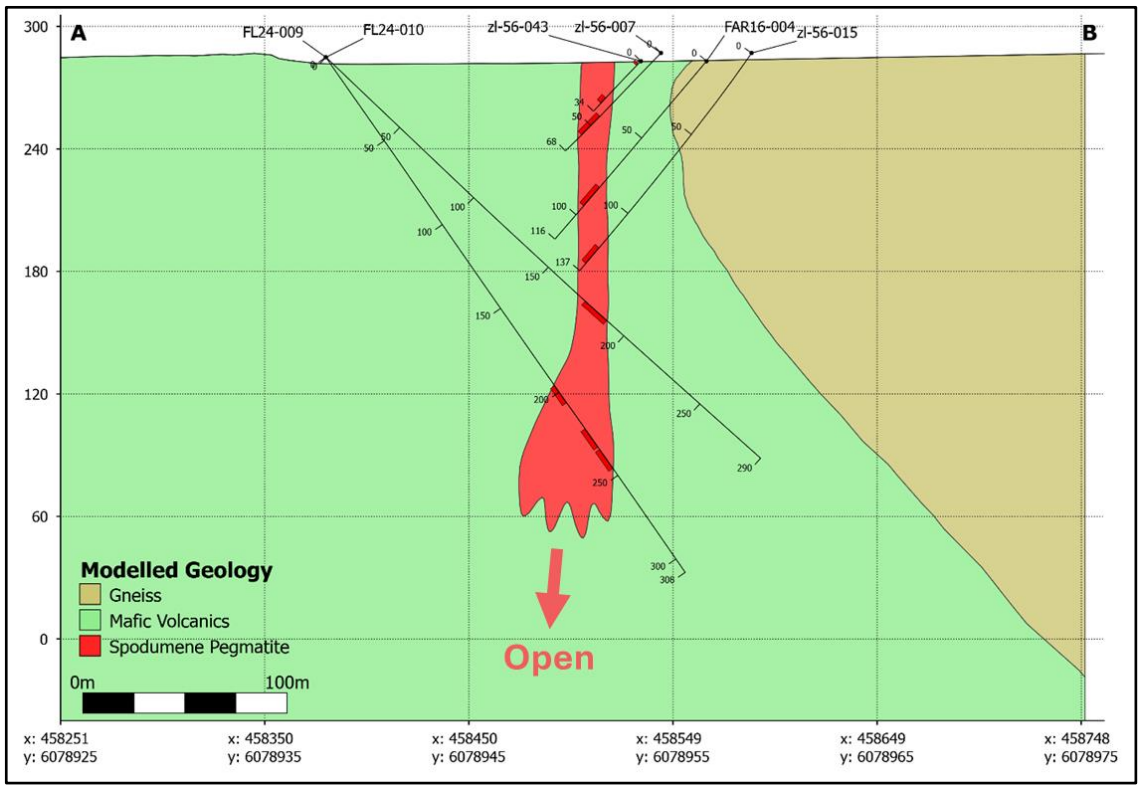

Figure 2 – Zoro (Dyke 1) Cross Section of FL24-009, FL24-010 & Historical Drilling

Data Verification / Quality Assurance and Quality Control

Due to the vertical orientation and variable nature of mineralization at the Company's Dyke 1 deposit, the reported drill intersection lengths, derived from linear measurements along the drill core, may not accurately represent the true width of the mineralized zones. Best practice drilling techniques and geological interpretation are being utilized to intersect mineralization in an orientation that approximates the true width as closely as feasible. Detailed geological modelling and analysis are being conducted to refine these estimates and achieve a more precise characterization of the mineralized body's true dimensions.

Sample collection, handling, preparation and analysis are monitored with the implementation of chain-of-custody procedures and quality assurance-quality control (QA-QC) programs that follow industry best practices. All samples were submitted to SGS Labs in Burnaby, BC, for determination of lithium via sodium peroxide fusion.

Qualified Person
Technical information in this news release has been reviewed and approved by Matthew Carter, P.Geo., who is a Qualified Person as identified by Canadian National Instrument 43-101-Standards of Disclosure for Mineral Projects and as defined by the Securities and Exchange Commission's Regulation S-K 1300 Rules for Disclosure by Registrants Engaged in Mining Operations.

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

The following executive officer of the Company is knowledgeable about this report and the material change disclosed herein:

Jason Barnard, President and CEO
Foremost Lithium Resource & Technology Ltd.
(604) 330-8067

Item 9 Date of Report

April 10, 2024