

**FORM 51-102F3**  
**Material Change Report**

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

*Silicon Metals Corp. (the “Company”)  
1500 – 1111 West Hastings Street,  
Vancouver, British Columbia, V6E 2J3*

**Item 2. Date of Material Change**

*March 20, 2026*

**Item 3. News Release**

*The news release was issued on March 20, 2026 through Newsfile Corp.*

**Item 4. Summary of Material Change**

*The Company announced the appointment of current Director of the Company Mr. Ray Wladichuk to the position of Chief Executive Officer. The Company also announced the resignation of Mr. Morgan Good as CEO and from the board of directors.*

**Item 5.1 Full Description of Material Change**

*See Schedule “A” attached hereto.*

**Item 5.2 Disclosure for Restructuring Transactions**

*Not applicable.*

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

*This Report is not being filed on a confidential basis.*

**Item 7. Omitted Information**

*None.*

**Item 8. Executive Officer**

*Raymond Wladichuk, Chief Executive Officer, 778-926-8596*

**Item 9. Date of Report**

*March 27, 2026*



## News Release

# Silicon Metals Corp. Announces Appointment of Mr. Ray Wladichuk to Chief Executive Officer

March 20<sup>th</sup>, 2026

(CSE:SI)(OTC:SLCNF)(FSE:X6U)

Vancouver, British Columbia, SILICON METALS CORP. (CSE:SI) (FSE:X6U) ("Silicon Metals" or the "Company") is pleased to announce that the Company appointed current Director of the Company Mr. Ray Wladichuk to the position of Chief Executive Officer. Mr. Wladichuk, a successful entrepreneur and ex-professional athlete has held numerous C-suite, Director, and technical roles in the mineral exploration, engineering, and construction industries in his 15+ years of experience. He is a professional geoscientist registered in BC, and Ontario, and holds a Bachelor of Science in Earth Sciences, and a Graduate Diploma in Business Administration from Simon Fraser University.

*"The team at Silicon Metals has a plan to move this company to the next level and a focused vision to become a significant critical minerals company. We believe domestic sources of silica supply are at a major inflection point in North America and that we have assembled multiple exciting assets to take advantage of that opportunity. I am excited to put our plan into action and begin unlocking the value of our projects across Canada,"* stated the new CEO.

The Company also wishes to announce the resignation of Mr. Morgan Good as CEO and from the board of directors. The Company thanks Mr. Good for his time and valiant efforts over recent years in management, assisting the Company advance its corporate and operational initiatives to this point, and wishes him all the best in his future endeavours.

### About Silicon Metals Corp.

Silicon Metals Corp. is currently focused on exploration and development in Canada, namely British Columbia and Ontario. The Company's Maple Birch Project, located approximately 30km south-east of Sudbury, Ontario, is a high purity quartz pegmatite project with a 3,000 tonne per year production permit. The Company holds a 100% interest in the Crystal Hills Project, located approximately 40 km north of the city of North Bay, Ontario, Canada, which consists of five mineral claims comprised of eighteen (18) cells totalling approximately 400 hectares. The Company also holds an undivided 100% right, title, and interest in the exploration stage and now fully 5-year permitted Ptarmigan Silica Project, located approximately 130km from Prince George, British Columbia. The Company has also acquired an undivided 100% right, title, and interest in both the exploration stage Silica Ridge Silica Project located approximately 70kms southeast from the town of MacKenzie, British Columbia, as well as the exploration stage Longworth Silica Project located approximately 85km East from Prince George, British Columbia.

**ON BEHALF OF THE BOARD OF DIRECTORS OF**

**SILICON METALS CORP.**

*“Ray Wladichuk”*

Ray Wladichuk  
Chief Executive Officer and Director

**For more information regarding this news release and further details about Silicon’s plans, please contact:**

Raymond Wladichuk, CEO and Director

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*Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release).*

***Cautionary Note Regarding Forward-Looking Statements***

*We seek safe harbor*

This news release contains “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian securities laws (collectively, “forward-looking statements”). All statements, other than statements of historical fact, included herein are forward-looking statements. Forward-looking statements in this news release may include, but are not limited to, statements regarding the anticipated benefits of the appointment of a new Chief Executive Officer, the Company’s plans to move to the next level and its focused vision to become a significant critical minerals company, and the Company’s plans to put its strategy into action and begin unlocking the value of its projects across Canada. Forward-looking statements are based on the reasonable assumptions, estimates, and opinions of management as of the date such statements are made and are subject to known and unknown risks, uncertainties, and other factors that may cause actual results or future events to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, general business, economic, competitive, political, and social uncertainties; uncertain and volatile equity and capital markets; reliance on key personnel; and changes in laws, regulations, and regulatory policies. There can be no assurance that such forward-looking statements will prove to be accurate, as actual results and future events may differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by applicable securities laws, the Company undertakes no obligation to update or revise any forward-looking statements to reflect events or circumstances after the date of this news release.

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