

FORM 10

NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)¹

Name of Listed Issuer: Lithos Energy Ltd. (the "Issuer").

Trading Symbol: LITS

Issued and Outstanding Securities of the Issuer Prior to Transaction: 81,739,922

Date of News Release Fully Disclosing the Transaction: November 29, 2023

1. Transaction

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: Pursuant to an agreement dated November 15, 2023, the Issuer has engaged Roderick Reed ("Reed") to provide investor relations and financial public relations services to the Issuer through social media channels and online media distribution for an initial term of ninety (90) days commencing on November 15, 2023 and ending on February 13, 2024, which may be automatically renewed for subsequent one (1) month terms, in consideration for CDN\$9,544.50⁽²⁾ (US\$7,000) per month. No stock options or other compensation are being granted in connection with the engagement. The address and contact details for Reed is: 2529 W. Mosier Place, Denver, CO 80219, email: rodreed@lithostechonology.com, telephone: 404-358-3709. Reed is an arms' length consultant to the Issuer and does not currently own any securities of the Issuer.
2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:

¹ If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities, use Form 9.

⁽²⁾ Based on the Bank of Canada exchange rate of 1.3635 on November 27, 2023.

- (a) Total aggregate consideration in Canadian dollars: CDN\$28,633.50⁽²⁾ (US\$21,000)
- (b) Cash: CDN\$28,633.50⁽²⁾ (US\$21,000)
- (c) Other: Not applicable.
- (d) Work commitments: Not applicable.
3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
- Arm's-length negotiation
4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer: Not applicable.
5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: Not applicable.
6. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A
- (b) Cash Not applicable.
- (c) Other Not applicable.
7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship. King Tide is a Related Person to the Issuer as they are engaged in Investor Relations Activities for the Issuer. See Item 1 above for additional details of the relationship between the Issuer and King Tide.

8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. Not applicable.

Development

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: Not applicable.

3. Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated December 1, 2023.

Scott Taylor
Name of Director or Senior
Officer

"Scott Taylor"
Signature

Chief Executive Officer
Official Capacity