

**MATERIAL CHANGE REPORT
FORM 51-102F3**

Item 1. Name and Address

Victory Battery Metals Corp. (the “**Company**”)
Suite 1780 – 355 Burrard Street
Vancouver, BC
V6C 2G8

Item 2. Date of Material Change

March 28, 2024

Item 3. News Release

The news release describing the material change was disseminated on March 28, 2024 through FSC newswire services and filed on SEDAR.

Item 4. Summary of Material Change

The Company announced that it has completed a shares for debt transaction (the “**Transaction**”). The Company issued a total of 9,260,500 common shares, at \$0.05 per common share in satisfaction of the aggregate principal amount owed by the Company of \$463,025 to the subscribers. Securities issued as a result of closing of the Transaction will be subject to a statutory hold period until July 28, 2024.

Item 5. Full Description of Material Change

5.1 *Full Description of Material Change*

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5.2 *Disclosure for Restructuring Transactions*

Not applicable.

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

Not applicable.

Item 7. Omitted Information

No information has been omitted in respect of this material change.

Item 8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Mark Ireton, President
Telephone: (236) 317 2822

Item 9.

Date of Report

March 28, 2024