

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

**Item 1     Name and Address of Company**

GreenLight Metals Inc. (the “**GreenLight**” or the “**Company**”) (formerly Green Light Metals Inc.)  
STE 520, 141 Adelaide Street West  
Toronto, Ontario M5H 3L5

**Item 2     Date of Material Change**

The material changes occurred on April 8, 2025 and April 15, 2025.

**Item 3     News Release**

GreenLight issued press releases relating to the material change described herein on April 8, 2025 and on April 15, 2025 through Newsfile Corp.

**Item 4     Summary of Material Change**

The Company announced that pursuant to an amalgamation agreement dated January 30, 2025, 1504139 B.C. Ltd. (“**Finco**”) and 1328592 B.C. Ltd. (“**Subco**”), both wholly-owned subsidiaries of the Company, that Subco and Finco amalgamated, with Finco surviving as a wholly owned subsidiary of GreenLight, pursuant to which all the issued and outstanding shares and warrants of Finco were exchanged for shares and warrants of GreenLight. Finco and GreenLight then completed a second-stage amalgamation and amalgamated under the name “GreenLight Metals Inc.”

In addition, Company announced that it has closed a non-brokered private placement consisting of 1,650,000 units (the “**Units**”) at a price of \$0.30 per Unit for aggregate proceeds of \$495,000.10.

**Item 5     Full Description of Material Change**

The Company announced that pursuant to an amalgamation agreement dated January 30, 2025, Finco and Subco amalgamated with Finco surviving as a wholly owned subsidiary of GreenLight, pursuant to which all of the issued and outstanding shares and warrants of Finco were exchanged on a basis of 1:1 into shares and warrants of GreenLight. Finco and GreenLight then amalgamated under the name “GreenLight Metals Inc.” pursuant to the application of a short form amalgamation under the *Business Corporations Act* (British Columbia).

In addition, the Company announced that it has closed a non-brokered private placement of 1,650,000 Units at a price of \$0.30 per Unit for aggregate proceeds of \$495,000.10. Each Unit will consist of one common share in the capital of the Company (a “**Share**”), and one-half of one share purchase warrant in the capital of the Company (each whole warrant, a “**Warrant**”). The Warrants are governed by the terms of the warrant indenture dated January 30, 2025 between the Company and TSX Trust Company, among others. Each Warrant is exercisable by the holder thereof into one Share at a price of \$0.45 until April 8, 2028.

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

Not applicable.

**Item 7     Omitted Information**

Not applicable.

**Item 8     Executive Officer**

For further information, please contact Matt Filgate, President and Chief Executive Officer of the Company at (778) 679-3579.

**Item 9     Date of Report**

This report is dated April 16, 2025.