

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

Item 1: Name and Address of Reporting Issuer

Lithium South Development Corporation (the “Company”)
400-1681 Chestnut Street
Vancouver, BC V6J 4M6

Item 2: Date of Material Change

September 17, 2024.

Item 3: News Release

A news release was disseminated on September 16, 2024 and filed on SEDAR+ at www.sedarplus.ca.

Item 4: Summary of Material Changes

The Company announced an update on its option repricing. See Item 5 for details.

Item 5: Full Description of Material Change

The Company announced that, further to its news release of July 26, 2024, it has repriced an aggregate of 3,320,000 incentive stock options previously granted to certain consultants at prices of \$0.80, \$0.75, \$0.70, \$0.68, \$0.465, \$0.455 and \$0.305 per common share to \$0.25 per common share. The Company received approval from the TSX Venture Exchange to the option repricing on September 17, 2024.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

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Item 9: Date of Report

September 17, 2024.