

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: MegaWatt Lithium and Battery Metals Corp. (Formerly, Walcott Resources Ltd.) (the "Issuer").

Trading Symbol: MEGA

Date: December 3, 2021

1. New Options Granted:

Date of Grant: November 26, 2021

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Rob Kang	Director	Yes	400,000	\$0.20	November 26, 2024	200,000
Red Cloud	Consultant	No	250,000	\$0.20	November 26, 2024	Nil
David Thornley	CEO	Yes	1,000,000	\$0.20	November 26, 2024	500,000
Kelvin Lee	CFO	Yes	675,000	\$0.20	November 26, 2024	Nil
Reed Layton	Consultant	No	150,000	\$0.20	November 26, 2024	Nil

Total Number of optioned shares proposed for acceptance: 2,500,000.

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Kelvin Lee	250,000	\$0.305	August 13, 2020	August 13, 2025
Jeff Wilson	150,000	\$0.90	October 22, 2020	October 22, 2025
David Thornley-Hall	350,000	\$0.90	October 22, 2020	October 22, 2025
Ravinder Kang	200,000	\$0.285	January 28, 2021	January 28, 2026
Triomphe Holding Ltd.	250,000	\$0.465	February 16, 2021	February 16, 2026
David Thornley	500,000	\$0.440	March 2, 2021	March 2, 2026
Total:	1,700,000			

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held. **N/A**
- (b) State the date of the news release announcing the grant of options. **October 18, 2021.**
- (c) State the total issued and outstanding share capital at the date of grant or amendment. **71,261,318**
- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options. **5.26%**
- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan. **3,376,132**

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- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

Not applicable

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

Not applicable

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4. 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. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. 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).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated December 3, 2021.

Kelvin Lee
Name of Director or Senior
Officer

"Kelvin Lee"
Signature

CFO
Official Capacity

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