

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

**ITEM 1. NAME AND ADDRESS OF COMPANY**

Jager Metal Corp.  
2101 – 1455 Howe St.  
Vancouver, BC V6Z 1R9

**ITEM 2. DATE OF MATERIAL CHANGE**

December 11, 2013

**ITEM 3. NEWS RELEASE**

The press release was issued on December 11, 2013 to various public media, (Canada Stockwatch and Market News Inc.) and filed on SEDAR – all in accordance with the policies of the regulatory authorities.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

**JAGER APPOINTS MATIAS BULLRICH TO BOARD**

December 11, 2013 – Vancouver, British Columbia. Jager Metal Corp. ( the “Company” or “Jager”) (JEM:CNSX) is pleased to announce the appointment of Matias Bullrich to the Company’s Board of Directors. Mr. Bullrich has over than 20 years of business experience both in finance and as an entrepreneur. Mr. Bullrich started his career at Morgan Stanley, where he spent 11 years, first in Corporate Finance and then in High Yield Capital Markets. He participated in new issues both for U.S. and emerging markets companies exceeding \$30 billion. Those financings included the issuance of long term debt for Perez Companac, which was the largest non-government controlled oil company in Argentina at the time.

Subsequent to his time at Morgan Stanley, he was a co-founder of Arx Investment Management , where he was a partner, deputy global portfolio manager, and in charge of emerging markets investments and of running risk metrics for the firm. After working at Arx, he became a Portfolio Manager at SAC Capital and at Cheyne Capital, responsible for hundreds of millions of assets, in both U.S. and emerging markets. He is currently president of Mandrill Capital, a New York based asset manager.

In addition to his work in finance, Mr. Bullrich took over and restructured Banco Surinvest in Uruguay, where he brought Banque Heritage in as a partner to the transaction. Mr. Bullrich graduated from Stanford University in 1990 with a Bachelor of Science Degree in Engineering, and received the President’s Award for Academic Excellence while at the University.

Mr. Bullrich is originally from Argentina but has resided in both the USA and Argentina since 1984. Recently, Mr. Bullrich has been involved in the structuring of significant financings in the Argentina oil industry and has developed relationships with several teams of local operating experts. Jager together with Mr. Bullrich are now reviewing suitable opportunities and management additions within this sector for the company.

Company also wishes to announce that Ms. Ann-marie Cederholm has tendered her resignation as a director of the Company. The Company thanks Ms. Cederholm for her service and wishes her the best in her other endeavors.

**ITEM 5. 5.1 FULL DESCRIPTION OF MATERIAL CHANGE**

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On behalf of the Board of Directors

**JAGER METAL CORP.**

Karl Antonius

President & CEO

For further information, please contact:

**Contact Name: Karl Antonius**

**Telephone: 604.218.9434**

**[www.jagerenergy.com](http://www.jagerenergy.com)**

We seek Safe Harbor.

### **5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTION**

N/A

### **ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

N/A

### **ITEM 7. OMITTED INFORMATION**

N/A

**ITEM 8. EXECUTIVE OFFICER**

To obtain further information please contact Mr. Karl Antonius, President & CEO of the Issuer at 604.218.9434.

**ITEM 9. DATE OF REPORT**

DATED at Vancouver, BC this 11<sup>th</sup> day of December, 2013.

/s/ "Marcelin O'Neill"  
**Marcelin O'Neill**  
**Director & CFO**