

Form 51-102F3
Material Change Report

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS “CONFIDENTIAL”.

Item 1. Name and Address of Company

Avarone Metals Inc. (the “Company”)
Suite 507 - 700 West Pender Street
Vancouver, B.C.
V6C 1G8

Item 2. Date of Material Change

April 4, 2014

Item 3. News Release

The news release was disseminated through TSX, BC Securities Commission, Alberta Securities Commission, Stockwatch and Market News.

Item 4. Summary of Material Change

Avarone Metals Inc. (TSX-V:AVM) (“Avarone” or the “Company”) is pleased to announce that on April 4, 2014, the TSX Venture Exchange accepted for filing the previously announced property purchase agreement (“Agreement”) with an arms’ length vendor to earn a 100% interest in the McWilliams Lake Gold Property (the “Property”). Under the terms of the Agreement, Avarone will issue 4,000,000 common shares of the Company to the vendor within 5 days of TSX approval and incur \$1,000,000 in exploration expenditures over the next four years. This acquisition is not subject to an NSR.

Item 5. Full Description of Material Change

Avarone Metals Inc. (TSX-V:AVM) (“Avarone” or the “Company”) is pleased to announce that on April 4, 2014, the TSX Venture Exchange accepted for filing the previously announced property purchase agreement (“Agreement”) with an arms’ length vendor to earn a 100% interest in the McWilliams Lake Gold Property (the “Property”). Under the terms of the Agreement, Avarone will issue 4,000,000 common shares of the Company to the vendor within 5 days of TSX approval and incur \$1,000,000 in exploration expenditures over the next four years. This acquisition is not subject to an NSR.

The Property covers an area of ~2,406 hectares and is situated ~6.7km SW of Avarone's Wildnest Gold Project in central Saskatchewan.

In accordance with applicable securities laws, the common shares of the Company to be issued under the Agreement will be subject to a four month plus a day hold period.

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

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

Marc E. Levy, President & C.E.O.
Phone: (604) 669-9788 ext. 105

Item 9. Date of Report

Dated at Vancouver, B.C., this 8th day of April, 2014.

By: Avarone Metals Inc.

"Marc E. Levy"

Marc E. Levy, President and CEO