

**Form 51-102F3**  
**Material Change Report**

**Item 1. Reporting Issuer**

AVARONE METALS INC.  
507 – 700 West Pender Street  
Vancouver, BC V6C 1G8  
Telephone: (604) 669-9788

**Item 2. Date of Material Change**

December 2, 2014

**Item 3. Press Release**

Issued on December 2, 2014 at Vancouver, British Columbia, Canada and disseminated through Stockwatch and Baystreet.

**Item 4. Summary of Material Change**

Avarone Metals Inc. (TSX-V: AVM; Frankfurt: W2U; WKN: A0HM01) (“Remstar” or “the Company”) wishes to announce that on November 26, 2014, it has amended the terms of the option agreement dated November 15, 2012, as amended on October 28, 2013 (the “Second Amended Agreement”), with Ray-Dor Resources Ltd. (“Ray-Dor”) with respect to the option to acquire a 100% interest in the Wildnest and Phantom Lake gold properties located near Flin Flon, Manitoba (the “Properties”).

**Item 5. Full Description of Material Change**

See attached press release.

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

N/A

**Item 7. Omitted Information**

None

**Item 8. Senior Officers**

The following senior officers of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Marc Levy  
CEO  
(604) 669-5778 ext. 105

**Item 9. Date of Report December 2, 2014**

# AVARONE METALS INC.

Suite 507 - 700 West Pender Street  
Vancouver, British Columbia  
V6C 1G8

## AVARONE AMENDED WILDNEST AND PHANTOM LAKE PROPERTIES OPTION AGREEMENT

December 2, 2014

TSX-V: AVM

Avarone Metals Inc. (TSX-V: AVM; Frankfurt: W2U; WKN: A0HM01) (“Remstar” or “the Company”) wishes to announce that on November 26, 2014, it has amended the terms of the option agreement dated November 15, 2012, as amended on October 28, 2013 (the “Second Amended Agreement”), with Ray-Dor Resources Ltd. (“Ray-Dor”) with respect to the option to acquire a 100% interest in the Wildnest and Phantom Lake gold properties located near Flin Flon, Manitoba (the “Properties”).

As announced in the Company’s news releases dated November 19, 2012 and October 29, 2013, the Company is entitled to earn a 100% interest in the Properties by making staged payments of \$32,500 and 350,000 common shares of the Company over a period of three years. In addition, the Company is required to complete exploration programs totalling \$850,000 over a four year period.

Below are the remaining terms under the previous agreements and new terms pursuant to the Second Amended Agreement:

### Remaining terms under previous agreements:

Date	Cash	Common shares	Exploration Expenditures
	\$	#	\$
On or before December 21, 2014	10,000	50,000	150,000
On or before December 21, 2015	15,000	50,000	150,000
On or before December 21, 2016	-	-	550,000
Totals	25,000	100,000	850,000

### Terms under the Second Amended Agreement:

Date	Cash	Common shares	Exploration Expenditures
	\$	#	\$
On or before December 21, 2014	-	150,000 <sup>(1)</sup>	-
On or before December 21, 2015	10,000	50,000	16,515
On or before December 21, 2016	15,000	-	50,000
On or before December 21, 2017	-	-	150,000
On or before December 21, 2018	-	-	200,000
On or before December 21, 2019	-	-	433,485
Totals	25,000	200,000	850,000

<sup>(1)</sup> In consideration for the time extension, the Company agreed to issue an additional 100,000 common shares to Ray-Dor.

An additional 10,000 common shares of the Company shall also be issued as finder's shares.  
The Second Amended Agreement is subject to acceptance for filing by the TSX Venture Exchange.

On behalf of the Board,

**AVARONE METALS INC.**

*"Marc Levy"*

**Marc Levy**

CEO

For more information contact the Company at:

Telephone: (604) 669-9788

Facsimile: (604) 669-9768

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. We seek Safe Harbor.*