

Form 51-102F3
Material Change Report

Item 1. Reporting Issuer

AVARONE METALS INC.
610 – 700 West Pender Street
Vancouver, BC V6C 1G8
Telephone: (604) 669-9788

Item 2. Date of Material Change

May 4, 2015

Item 3. Press Release

Issued on May 4, 2015 at Vancouver, British Columbia, Canada and disseminated through Stockwatch and Baystreet.

Item 4. Summary of Material Change

Vancouver, B.C., May 4, 2015 – Avarone Metals Inc. (TSX-V: AVM) (Frankfurt: W2U; WKN: A0HM01) (the “Company” or “Avarone”) announces that the TSX Venture Exchange (the “TSXV”) has approved the consolidation of the Company’s issued and outstanding common shares on the basis of one (1) new for two (2) old basis. Effective at the opening on Tuesday, May 5, 2015, the Company will commence trading on the TSXV on a consolidated basis under a new CUSIP number 05351M204 and ISIN CA05351M2040. The 58,989,999 common shares of the Company currently outstanding will be reduced to approximately 29,495,000 shares. The Company did not change its name or trading symbol as part of the consolidation.

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 May 4, 2015

AVARONE METALS INC.

Suite 610 - 700 West Pender Street
Vancouver, British Columbia
V6C 1G8

AVARONE COMPLETES SHARE CONSOLIDATION

May 4, 2015

TSX-V: AVM

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Letters of transmittal with respect to the consolidation will be mailed to all registered shareholders requesting them to send their pre-consolidated share certificates to Computershare Investor Services Inc. in exchange for new share certificates representing the appropriate number of post-consolidated common shares. No certificates representing fractional post-consolidation common shares will be issued pursuant to the consolidation.

On behalf of the Board of Directors,

AVARONE METALS INC.

“Marc Levy”

Marc Levy
CEO

For more information contact the Company at:

Telephone: (604) 669-5778
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.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

We seek Safe Harbor.