

**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 26, 2015

**Item 3.        Press Release**

Issued on May 26, 2015 at Vancouver, British Columbia, Canada and disseminated through Stockwatch and Baystreet.

**Item 4.        Summary of Material Change**

Vancouver, B.C., May 26, 2015 – Avarone Metals Inc. (TSX-V: AVM) (Frankfurt: W2U; WKN: A0HM01) (the “Company” or “Avarone”) announces that the TSX Venture Exchange (the “Exchange”) has granted the Company an extension to complete the non-brokered private placement financing (the “Offering”) previously announced on April 20, 2015.

**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 26, 2015**

# **AVARONE METALS INC.**

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

## **AVARONE ANNOUNCES EXTENSION OF PRIVATE PLACEMENT**

**May 26, 2015**

**TSX-V: AVM**

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Vancouver, B.C., May 26, 2015 – Avarone Metals Inc. (TSX-V: AVM) (Frankfurt: W2U; WKN: A0HM01) (the “Company” or “Avarone”) announces that the TSX Venture Exchange (the "Exchange") has granted the Company an extension to complete the non-brokered private placement financing (the “Offering”) previously announced on April 20, 2015.

Closing of the Offering is anticipated to occur on or before June 25, 2015 and is subject to receipt of applicable regulatory approvals including final Exchange acceptance.

The securities issuable under the Offering will be subject to resale restrictions for a period of four months plus one day from the closing date in accordance to applicable Canadian securities laws.

On behalf of the Board of Directors,

**AVARONE METALS INC.**

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.*