

**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**

January 20, 2016

**Item 3.        Press Release**

Issued on January 20, 2016 at Vancouver, British Columbia, Canada and disseminated through Marketwired and Stockwatch.

**Item 4.        Summary of Material Change**

**Vancouver, B.C., January 20, 2016 –** Avarone Metals Inc. (CSE: AVM) (Frankfurt: W2U; WKN: A0HM01) (the "Company" or "Avarone") is pleased to announce that it has received final approval to list its common shares on the Canadian Securities Exchange (the "CSE") and has voluntarily delisted its common shares from the TSX Venture Exchange (the "TSXV"). The Company's common shares commenced trading on the CSE at market open on Wednesday, January 20, 2016 and will be delisted from the TSXV in short order. The Company's trading symbol "AVM" remains the same.

**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) 669-9788 ext. 105

**Item 9.        Date of Report    January 20, 2016**

# AVARONE METALS INC.

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

## AVARONE LISTS ON THE CANADIAN SECURITIES EXCHANGE

January 20, 2016

CSE: AVM

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On behalf of the Board of Directors,

**AVARONE METALS INC.**

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.*

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

*We seek Safe Harbor.*