

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Avarone Metals Inc. (the “**Company**”): 610- 700 West Pender Street, Vancouver, BC Canada V6C 1G8

Item 2 Date of Material Change

October 19, 2017

Item 3 News Release

The news release attached hereto as Schedule “A” announcing the material change described herein was disseminated through the news dissemination services of Stockwatch on October 26, 2017.

Item 4 Summary of Material Change

The Company announced the resignation of Anita Algie as its Chief Financial Officer and from its board of directors, effective October 19, 2017, in order to pursue other interests. In this regard, the Company announced the appointment of Marc Levy as Chief Financial Officer. Mr. Levy will also retain his positions as Chief Executive Officer, President, and on the board of directors of the Company. In addition, Janet Francis has joined the Company as a director. The Company also announced it had changed its auditor from MNP LLP, Chartered Professional Accountants, to Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the press release attached as Schedule “A” for a full description of the material change.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Marc Levy, CEO, CFO and Director
Telephone: (604) 669-9788

Item 9 Date of Report

October 30, 2017

SCHEDULE "A"



AVARONE METALS INC.
Suite 610, 700 West Pender Street
Vancouver, BC Canada V6C 1G8

AVARONE METALS ANNOUNCES CHANGES TO MANAGEMENT TEAM AND AUDITOR

October 26, 2017

CSE:AVM / OTC:AVRTF / FWB:W2U1 - WKN:A14SVX

Vancouver, B.C., October 26, 2017 – Avarone Metals Inc. (CSE:AVM; OTC:AVRTF; FWB:W2U1 - WKN:A14SVX) (the “Company” or “Avarone”) announces the resignation of Anita Algie as the Company’s Chief Financial Officer and from its board of directors, effective October 19, 2017, in order to pursue other interests. In this regard, the Company is pleased to announce the appointment of Marc Levy as Chief Financial Officer. Mr. Levy will also retain his positions as Chief Executive Officer, President, and on the board of directors of the Company.

In addition, Janet Francis has joined the Company as a director. Ms. Francis has 12 years' experience in the field of regulatory compliance and corporate governance, most recently as director of a private company providing corporate secretarial services to public companies listed on the TSX, TSX Venture, and Canadian Securities Exchanges, and to other reporting issuers. She serves as an officer or director of several listed issuers.

The Company wishes to thank Anita Algie for her many years and contributions during her tenure as Chief Financial Officer and as a director of the Company.

Avarone also announces it has changed its auditor from MNP LLP, Chartered Professional Accountants (“MNP”), to Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants (“DMCL”), effective October 19, 2017. At the request of the Company, MNP resigned and the board of directors of the Company appointed DMCL as auditor effective on the same date until the next Annual General Meeting of Shareholders of the Company. The notice of change of auditor, together with the required letters from the former auditor and the successor auditor will be filed on SEDAR.

The Company’s next Annual General Meeting of Shareholders is scheduled for November 30, 2017.

On behalf of the Board of Directors,

AVARONE METALS INC.

Marc Levy
Chief Executive Officer

For more information contact the Company at:

Telephone: (604) 669-9788
Facsimile: (604) 669-9768

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities 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.