

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

**Item 1            Name and Address of Company**

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

**Item 2            Date of Material Change**

April 27, 2018

**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 and Baystreet on May 1, 2018.

**Item 4            Summary of Material Change**

The Company announced the appointment of Kulwant Sandher as Chief Financial Officer.

**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, Chief Executive Officer and Director  
Telephone: (604) 669-9788

**Item 9            Date of Report**

May 1, 2018

## SCHEDULE "A"



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

# AVARONE METALS INC. APPOINTS KULWANT SANDHER AS CHIEF FINANCIAL OFFICER

May 1, 2018

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

**Vancouver, B.C., May 1, 2018** – Avarone Metals Inc. (CSE:AVM; OTC:AVRTF; FWB:W2U1 - WKN:A14SVX) (the “**Company**” or “**Avarone**”) is pleased to announce that it has appointed Kulwant Sandher as Chief Financial Officer effective April 27, 2018.

Kulwant Sandher is a Chartered Professional Accountant with over 25 years of experience in business and finance. Mr. Sandher has considerable public company experience and served as CFO for various public and private companies. Mr. Sandher received his Chartered Professional Accountant designation in Canada in 1997, and became a Chartered Accountant in England in 1991.

In connection with the above appointment, the Company has granted Mr. Sandher an aggregate of 250,000 stock options exercisable at \$0.085 per common share for a period of five years expiring on April 27, 2023, subject to all requisite regulatory approvals.

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 Canadian Securities Exchange 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.*