

**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

November 21, 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 November 22, 2018.

Item 4 Summary of Material Change

The Company announced it has secured eligibility by the Depository Trust Company (the “**DTC**”) for its OTC-listed common shares.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced it has secured eligibility by the Depository Trust Company (the “**DTC**”) for its OTC-listed common shares.

DTC is a subsidiary of the Depository Trust & Clearing Corp. that manages the electronic clearing and settlement of publicly traded companies in the United States. DTC eligibility will simplify the process of trading and is expected to enhance liquidity of the Company’s common shares on the OTC marketplace where Avarone trades under AVRTF.

A full copy of the news release is attached hereto as Schedule “A”.

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

November 22, 2018



NEWS RELEASE

AVARONE METALS INC. ANNOUNCES DTC ELIGIBILITY

Vancouver, B.C., November 22, 2018 – Avarone Metals Inc. (CSE:AVM; OTC:AVRTF; FWB:W2U1 - WKN:A14SVX) (the “**Company**” or “**Avarone**”) is pleased to announce that the Company has secured eligibility by the Depository Trust Company (the “**DTC**”) for its OTC-listed common shares.

DTC is a subsidiary of the Depository Trust & Clearing Corp. that manages the electronic clearing and settlement of publicly traded companies in the United States. DTC eligibility will simplify the process of trading and is expected to enhance liquidity of the Company’s common shares on the OTC marketplace where Avarone trades under AVRTF.

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. We seek Safe Harbor.