

**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 3, 2020

Item 3 News Release

The news release attached hereto as Schedule “A” was disseminated through the news dissemination services of The Newswire on November 3, 2020.

Item 4 Summary of Material Change

The Company appointed Marc Enright – Morin as President of the Company effective immediately.

In addition, the Company has granted 2,675,000 stock options valid for 5 years at an exercise price of \$0.06 to directors, officers, employees and consultants of the Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached 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

Kulwant Sandher, Chief Financial Officer
Telephone: (604) 669-9788

Item 9 Date of Report

November 3, 2020

Schedule "A"

AVARONE APPOINTS MARC ENRIGHT - MORIN AS PRESIDENT

Vancouver, B.C., November 3, 2020 – Avarone Metals Inc., (CSE: AVM, OTC: AVRTF, FWB: W2U, WKN: A14SVX) (the "**Company**" or "**Avarone**") is pleased to announce Marc Enright - Morin has been appointed as President of the Company, effective immediately.

Mr. Morin is a seasoned businessman and Vancouver-based entrepreneur. He began his capital markets career with a boutique merchant bank in Vancouver. He has assisted various public and private companies raise in excess of \$300 Million through various institutions, with a focus throughout Europe, Asia and the United States. He has over 18 years of work experience in the public and private markets. Mr. Morin has garnered an extensive network of investment banking contacts, and experience that are instrumental in the management and development of start-ups and junior companies. He has served as CEO, president and director of several public issuers in the resource sector.

Mr. Marc Levy, CEO of Avarone said, "We are excited to have someone of Mr. Morin's caliber on board. We have brought him onto the team in order to run the day-to-day, raise capital and find the right project for the company and help build shareholder value."

The Company has granted 2,675,000 stock options valid for 5 years at an exercise price of \$0.06 to directors, officers, employees and consultants of the Company.

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.