

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company:

Lions Gate Metals Inc. (“**Lions Gate**” or the “**Company**”)
Suite 880, 609 Granville Street
Vancouver, British Columbia V7Y 1G5

2. Date of Material Change:

October 26, 2011

3. News Release:

A news release disclosing the information contained in this material change report was filed on SEDAR and disseminated via Canada Stockwatch and Market Newswire on October 26, 2011.

4. Summary of Material Change:

The Company intends to make a normal course issuer bid through the facilities of the TSX Venture Exchange (the “**TSX.V**”).

5. Full Description of Material Change:

The TSX.V has approved the Company making a normal course issuer bid (the “**Bid**”) for up to 600,000 common shares in the capital of the Company (the “**Shares**”), representing approximately 2.54% of the Company’s issued and outstanding Shares as of today. The actual number of Shares purchased, if any, and the timing of such purchases will be determined by Lions Gate after consideration of market conditions, the Company’s cash position, and other factors which the Company considers necessary.

The Bid will commence on November 1, 2011 and continue until the earlier of November 1, 2012 and the date by which Lions Gate has either acquired 600,000 Shares or has paid \$150,000 in aggregate consideration for the purchase of Shares under the Bid. Purchases will be made through the facilities of the TSX.V in accordance with TSX.V requirements. The price at which the Company will purchase its Shares will be the market price of the Shares at the time of acquisition. All Shares purchased by Lions Gate under the Bid will be returned to treasury for cancellation.

The Company has appointed Mackie Research Capital Corporation located at Suite 564, 1055 Dunsmuir Street, Vancouver, B.C., V7X 1L4 as its broker to conduct the normal course issuer bid transactions.

The Board of Directors of Lions Gate (the “**Board**”) believes that the underlying value of Lions Gate, particularly based on the net value per share of assets currently held by Lions Gate, is not reflected in the current market price of its Shares and may not be so reflected at certain times throughout the course of the Bid. Accordingly, the Board has concluded that at this time the repurchase of Shares pursuant to the Bid constitutes an appropriate use of the Company’s financial resources and would be in the best interest of the Company’s shareholders.

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

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer:

For further information with respect to this report, please contact Blair McIntyre, President of the Company, at 604.683.7588.

9. Date of Report:

October 26, 2011



Lions Gate Metals Announces Normal Course Issuer Bid

Vancouver, BC Canada, October 26, 2011 – Lions Gate Metals Inc. (TSX-V:LGM) (“*Lions Gate*” or the “*Company*”) is pleased to announce that the TSX Venture Exchange (the “**TSX.V**”) has approved the Company making a normal course issuer bid (the “**Bid**”) for up to 600,000 common shares in the capital of the Company (the “**Shares**”), representing approximately 2.54% of the Company’s issued and outstanding Shares as of today. The actual number of Shares purchased, if any, and the timing of such purchases will be determined by Lions Gate after consideration of market conditions, the Company’s cash position, and other factors which the Company considers necessary.

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About Lions Gate Metals

Lions Gate is a Canadian based, junior resource company focused on the exploration, development, and acquisition of both advanced and early stage Copper projects. LGM owns 100% of five substantial mineral projects located in British Columbia. LGM’s flagship project is the Poplar porphyry copper–gold deposit near Houston, BC. The Poplar Project covers 63,120 hectares in 163 claims, and is located approximately 70 kilometres south of Houston, B.C., a full service mining town. Infrastructure is excellent; the project is road accessible year round, and is approximately 10 kilometres west of the 138KV powerline and access road to the Huckleberry Mine, 50% owned by Imperial Metals Corporation.

For further information on the Company and its projects please visit our web site at: www.LionsGateMetals.com or contact us at:

Lions Gate Metals Inc. Blair McIntyre, President (604) 683 - 7588	Investor Relations Advanture Capital Partners (604) 563 5028
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Forward Looking Information

This release contains forward-looking information within the meaning of applicable Canadian securities legislation. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking information. In addition, the forward-looking information contained in this release is based upon what management believes to be reasonable assumptions. Readers are cautioned not to place undue reliance on forward-looking information as it is inherently uncertain and no assurance can be given that the expectations reflected in such information will prove to be correct. The forward-looking information in this release is made as of the date hereof and, except as required under applicable securities legislation, Lions Gate assumes no obligation to update or revise such information to reflect new events or circumstances.

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.