

**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:**

December 1, 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 December 1, 2011.

**4. Summary of Material Change:**

Lions Gate announces assay results on its Poplar Project.

**5. Full Description of Material Change:**

See attached news release.

**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:**

December 1, 2011.



LIONS GATE METALS

## LIONS GATE METALS INTERSECTS 0.57% COPPER EQUIVALENT OVER 70.4 METRES AT POPLAR PROJECT

Vancouver, BC Canada, December 1, 2011 – Lions Gate Metals Inc. (TSX-V: LGM) (“Lions Gate” or the “Company”) is pleased to announce the assay results from 11-PC-104, the first complete hole to have assays returned from the lab. This hole intercepted high grade at surface and tested along the contact of the low grade zone at depth. Results are as follows:

11-PC-104 Intercepts							
From	To	Width (m)	Cu%	Mo%	Au g/t	Ag g/t	Cu Eq%
30.46	402.00	371.54	0.17	0.001	0.06	2.08	0.23
<b>Including</b>							
30.46	100.86	70.40	0.46	0.003	0.16	1.92	0.57
109.86	137.72	27.86	0.27	0.002	0.07	4.50	0.35
146.72	173.70	27.00	0.23	0.003	0.07	1.66	0.29

Hole 11-PC-104 was collared approximately 190m east of Hole 11-PC-90, which returned comparable grades (News Release dated April 30, 2011).

Lions Gate management is highly encouraged by these results, which have confirmed a near surface higher grade zone and further defined the eastern boundary of the low grade zone at depth, which may be smaller than the initial interpretation.

Copper Equivalent (Cu Eq) calculations were based on equivalency factors of  $CuEq\% = Cu\% \times 1$ ,  $Au (CuEq\%) = Au \text{ g/t} \times 0.57291667$ ,  $Ag (CuEq\%) = Ag \text{ g/t} \times 0.01041667$ , and metal prices of Cu \$2.80/lb, Mo \$16.00/lb, Au \$1100/troy oz., Ag \$20/troy oz. The equivalency factor for molybdenum is  $Mo (CuEq\%) = Mo\% \times 5.71428571$ . However, the molybdenum values intersected in 11-PC-104 may not be recoverable, and were not used in the calculation of copper equivalent grade. Metal recoveries were not used, as metallurgical studies are incomplete.

The 100% owned Poplar Project has a NI 43-101 compliant resource of 245 million tonnes grading 0.27% copper, containing 1.4 billion pounds of copper, at a 0.15% copper cut-off. This resource estimate was prepared by Giroux Consultants Limited (News Release dated August 23, 2011), and was based on 105 historical drill holes and 13 diamond drill holes, totaling 5,569m, completed by Lions Gate in the spring of 2011. The Phase 2 drill program will provide enough data for an estimate of gold and silver grades, in addition to copper and molybdenum grades. An updated resource estimate will be made when all the results from the Phase 2 drilling are received and compiled, and is expected in the spring of 2012.

## About Lions Gate Metals

Lions Gate is a Canadian based, junior resource company focused on the exploration, development, and acquisition of Copper projects. Lions Gate owns five substantial projects in British Columbia. LGM's 100% owned flagship project is the Poplar porphyry copper - gold deposit near Houston, BC. The Huckleberry Mine, located approximately 35 kilometres southwest of the Poplar Deposit, produces copper and molybdenum from a deposit of similar age and setting. In 2011, LGM optioned the right to acquire 75% of the ROK-Coyote project near Iskut, BC which sits adjacent to Imperial Metals' Red Chris Project. These 2 projects are the main focus of LGM's 2012 Exploration Program.

### 2011 Milestones:

- Completed a National Instrument 43-101 compliant resource calculation.
- Completed over 16,000 metres of drilling at costs below \$200 per metre.
- Improved our corporate governance practices to include a fully independent audit committee.
- Filed an Annual Information Form ("AIF") which will enhance capital market access.
- Negotiated Option to earn 75% of ROK-Coyote.
- Completed preliminary exploration at ROK-Coyote, Poplar Regional and Hudson Bay Mountain.
- Staked additional claims to the south west of Poplar Project.

### 2012 Goals:

- Publish an updated National Instrument 43-101 Resource Estimate.
- Continue drilling to expand and enhance the Poplar Project.
- Continue exploration of Poplar Regional to include geophysics and drill targets.
- Drill target identification and possible drilling at ROK-Coyote.

Andrew Gourlay P. Geol., Vice President Exploration is a Qualified Person under NI 43-101 and has reviewed and approved the contents of this news release.

Sincerely on behalf of the Board of Directors,

*"Arni Johannson"*

Arni Johannson  
CEO and Chairman of the Board  
Lions Gate Metals Inc.

Lions Gate Metals Inc. is a Canadian based, junior resource company focused on the exploration, development, and acquisition of both advanced and early stage mineral projects.

For further information on the Company and its projects please visit our web site at [www.LionsGateMetals.com](http://www.LionsGateMetals.com) or contact us at:

Lions Gate Metals Inc.  
Blair McIntyre, President  
(604) 683-7588

**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.**

**Forward-Looking Statements**

Statements in this release that are forward-looking statements, including statements subject to various risks and uncertainties concerning the specific factors identified in the Company's periodic filings with Canadian Securities Regulators. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other exploration data, the potential for delays in exploration or development activities, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with the Company's expectations, accidents, equipment breakdowns, title matters, labor disputes or other unanticipated difficulties with or interruptions in production and operations, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future, the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, currency fluctuations, regulatory restrictions, including environmental regulatory restrictions and liability, competition, loss of key employees, and other related risks and uncertainties. The Company undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.