

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 15, 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 15, 2011.

4. Summary of Material Change:

**LIONS GATE METALS INTERSECTS NEW ZONE OF 0.74% COPPER EQUIVALENT
OVER 179.17 METRES AT 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 15, 2011.



LIONS GATE METALS

**LIONS GATE METALS INTERSECTS NEW ZONE OF 0.74% COPPER EQUIVALENT
OVER 179.17 METRES AT POPLAR PROJECT**

Vancouver, BC, Canada, December 15, 2011 – Lions Gate Metals Inc. (TSX-V: LGM) (“Lions Gate” or the “Company”) is pleased to announce assay results from four (4) more holes from the recently completed twenty nine (29) hole, 10,913.93 metre diamond drill program at the Poplar Project.

Hole 11-PC-99 drilled the central part of the main mineralized zone and tested the extension of the mineralization intersected in Hole 11-PC-88 (See News Release dated April 13, 2011). Holes 11-PC-98, 100 and 101 were drilled approximately 100 metres apart along an east-west fence on the southern side of the main zone of mineralization.

Results are as follows:							
Hole 11-PC-98							
From	To	Width	Cu%	Mo%	Au g/t	Ag g/t	Cu Eq %
3.16	453.24	450.08	0.06	0.00	0.01	0.87	0.09
Including;							
108.27	308.10	199.83	0.09	0.00	0.02	0.75	0.13
170.08	308.10	138.02	0.10	0.01	0.02	0.85	0.14
Hole 11-PC-99							
From	To	Width	Cu%	Mo%	Au g/t	Ag g/t	Cu Eq %
53.60	502.01	448.41	0.34	0.02	0.11	2.12	0.53
Including;							
53.60	414.59	360.99	0.37	0.02	0.12	2.32	0.60
235.42	413.59	179.17	0.46	0.03	0.18	3.04	0.74
Hole 11-PC-100							
From	To	Width	Cu%	Mo%	Au g/t	Ag g/t	Cu Eq %
7.27	553.82	546.55	0.09	0.01	0.02	1.61	0.16
Including							
146.12	303.62	157.50	0.13	0.01	0.03	2.60	0.21
194.39	254.89	60.50	0.19	0.01	0.05	2.79	0.29
368.65	401.77	33.12	0.14	0.01	0.03	7.26	0.29
479.97	553.82	73.85	0.18	0.02	0.05	0.96	0.33
Hole 11-PC-101							
From	To	Width	Cu%	Mo%	Au g/t	Ag g/t	Cu Eq %
2.66	502.01	499.35	0.04	0.00	0.01	0.57	0.06
Including;							
154.95	351.35	196.40	0.07	0.00	0.02	0.96	0.10
154.95	291.35	136.40	0.08	0.00	0.02	1.24	0.12

Peter Ogryzlo, M.Sc., P.Geo., technical advisor to Lions Gate Metals states: “Diamond drill hole 11-PC-99 represents the longest continuously mineralized intersection from the Poplar Deposit since drilling began in 1974. The 0.74% copper equivalent grade over 179.17 metres is the highest grade intercept of this length reported from Poplar. The mineralization in this hole and in the lower portions of 11-PC-97, (See News Release dated December 6, 2011) have intersected a zone of high grade mineralization at depth which has not been previously tested. “

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 are not used in the calculation of copper equivalent grade. Metal recoveries are 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 is anticipated in the spring of 2012 when all results from the Phase 2 drilling have been received and compiled.

2011 Milestones:

- Completed a National Instrument 43-101 compliant resource calculation for Poplar.
- Completed over 16,000 metres of drilling at costs below \$200 per metre at Poplar.
- 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 for Poplar.
- 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.

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. The 100% owned flagship project is the Poplar porphyry copper - gold deposit near Houston, BC. Located approximately 35 kilometres southwest of the Poplar Deposit is Imperial Metals’ Huckleberry Mine which 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 two projects are the main focus of the 2012 Exploration Program.

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 Johansson"

Arni Johansson
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 or contact us at:

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

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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.