

**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:**

February 14, 2012.

**3. News Release:**

A news release disclosing the information contained in this material change report was filed on SEDAR and disseminated via Market Newswire on February 14, 2012.

**4. Summary of Material Change:**

The Company has closed the first tranche of its non-brokered private placement announced on January 31, 2012.

**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 Paul Sarjeant, President and CEO, at 604.683.7588.

**9. Date of Report:**

February 14, 2012.



## **Lions Gate Metals Closes First Tranche of Non-Brokered Private Placement**

**Vancouver, BC Canada, February 14, 2012 – Lions Gate Metals Inc. (TSX-V:LGM) (“Lions Gate” or the “Company”)** is pleased to announce that it has closed the first tranche of a non-brokered private placement previously announced on January 31, 2012. The Company has raised gross proceeds of \$460,000 in this first tranche closing through the sale of a total of 1,000,000 flow-through units at a price of \$0.46 per flow-through unit.

Each flow-through unit consists of one flow-through common share which qualifies as a “flow-through share” for tax purposes of the *Income Tax Act* (Canada) and one half of one common share purchase warrant, with each whole warrant exercisable into a non-flow-through common share for a period of 18 months at an exercise price \$0.80.

As part of this private placement, the Company is also offering up to 1,000,000 non-flow-through units at a price of \$0.40 per non flow-through unit. Each non-flow-through unit will consist of one common share and one half of one common share purchase warrant, with each whole warrant exercisable into a non-flow-through common share for a period of 18 months at an exercise price \$0.80. To date, no non-flow-through units have been placed in this private placement.

The securities issued in connection with this private placement will be subject to a four-month hold period in accordance with applicable Canadian Securities Laws.

The Company intends to utilize proceeds from the private placement to fund exploration work commitments on the Company’s properties located in British Columbia and for general working capital requirements.

### **Lions Gate at PDAC**

Lions Gate management and geologists invite PDAC 2012 delegates to visit them at the Metro Toronto Convention Centre from March 4-7, 2012. Lions Gate will be exhibiting in The Core Shack at Exhibit #5018, on Sunday March 4th, 2012 and Monday March 5th, and in their Investors Exchange Exhibitor Booth #2524 (Halls F&G) for the four-day duration of the show. The Core Shack is a PDAC feature destination where "The latest discoveries are highlighted, along with maps, charts and technical information".

### **About Lions Gate Metals**

Lions Gate Metals is a Canadian based, junior resource company focused on the exploration, development, and acquisition of copper and copper-focused multi-mineral projects. The Company boasts one of the largest consolidated property portfolios of any Canadian junior resource company, including the 77,705 hectare Poplar copper gold-silver asset at the Poplar Project located 35km northeast of the Imperial Metals Huckleberry mine (proven/probable 39.7 million tonnes grading 0.343% copper: aggregate production to Dec 31, 2010 approximately

870.0 million pounds copper, 8.0 million pounds molybdenum, 105,000 ounces gold and 3.4 million ounces silver) in west-central British Columbia, and the 6,900 hectare ROK-Coyote copper-gold porphyry property contiguous with Imperial Metal's Red Chris copper-gold project in northwestern British Columbia. Poplar and ROK-Coyote are the primary focus of the 2012 Exploration Program.

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, Vice President or Paul Sarjeant, President/CEO	Investor Relations (604) 683-7588
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### **Forward Looking Information**

*This release contains forward-looking information within the meaning of applicable Canadian securities legislation, including statements regarding expected size of the Offering, the anticipated closing date and the intended use of proceeds. 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, including uncertainties with respect to regulatory approvals and current market conditions for the sale of securities. 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.*