

**FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102**

Item 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

Item 2 Date of Material Change

May 3, 2012.

Item 3 News Release

A news release disclosing the information contained in this material change report was filed on SEDAR and disseminated via Marketwire on May 3, 2012.

Item 4 Summary of Material Change

Lions Gate Metals Inc. confirms increased grade at Poplar Silver Zone; Re-assay of silver anomalies indicate significant added-value in 34 target areas outside the NI 43-101 Mineral Resource area.

Item 5.1 Full Description of Material Change

For a full description of the material change, see Schedule “A”.

Item 5.2 Disclosure for Restructuring Transactions

Not Applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

The following Senior Officer of the Company is available to answer questions regarding this report:

Paul Sarjeant
President and Chief Executive Officer
Telephone: (604) 683-7588

Item 9 Date of Report

May 3, 2012



For Immediate Release

TSX-V: LGM

Schedule "A"

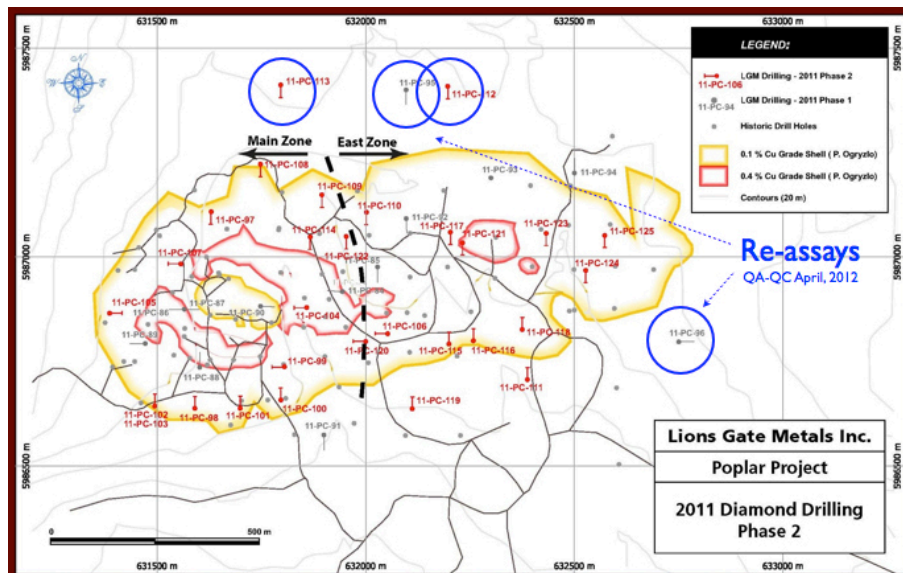
Lions Gate Metals Inc. confirms increased grade at Poplar Silver Zone; Re-assay of silver anomalies indicate significant added-value in 34 target areas outside the NI43-101 Mineral Resource area.

Vancouver, BC Canada, May 3, 2012 – Lions Gate Metals Inc. (TSX-V: LGM) (“Lions Gate” or the “Company”) is pleased to announce that, as part of the Company’s ongoing Quality Assurance/Quality Control Program (“the Program”), a three metre sample of Hole 11-PC-113 was re-assayed, returning a 53% increase in silver grade over the entire 75.15 metre length of the hole. Silver grade increased from 200 g/t Ag to 308 g/t Ag, elevating overall silver values from 11.71 g/t Ag to 17.89 g/t Ag, and copper equivalent values from 0.15% to 0.22%. Hole 11-PC-113 is located in the Silver Zone, approximately 180 metres north of the Poplar Main Zone and East Zone Mineral Resource areas.

“A total of 34 EM conductors within and around copper porphyry targets, often associated with silver mineralization, were identified from the 2010 airborne magnetic and electromagnetic survey report that covered the Poplar project area,” says Lions Gate President & CEO Paul Sarjeant. “Survey results associated with these holes indicate that, other EM targets near the Poplar Main and East zones may host similar high grade silver mineralization. Further testing is planned to determine how we might expand the resource and/or improve the economics of the ultimate, potential pit.”

QA-QC Program Re-assay Highlights

Hole No.	From (m)	To (m)	Length (m)	Cu (%)	Au (g/t)	Mo (%)	Ag (g/t)	CuEq (%)	Comments
11-PC-113	51.95	127.10	75.15	0.02	0.01	0.00	11.71	0.15	Results released January 30, 2012
incl	92.00	95.00	3.00	0.06	0.008	0	308.00	9.18	Interval Re-Assayed April, 2012
	51.95	127.10	75.15	0.02	0.01	0.00	17.89	0.22	Revised totals
11-PC-112	18.27	130.15	111.88	0.06	0.03	0.001	2.20	0.10	Results released January 30, 2012
incl	98.4	130.15	31.75	0.14	0.07	0.003	5.04	0.25	Interval Re-Assayed April, 2012
11-PC-96	11.28	300.89	289.61	0.01	0.01	0.018	1.15	0.04	Results released May 11, 2011
incl	230.11	252.19	22.08	0.06	0.03	0.001	9.40	0.18	Interval Re-Assayed April, 2012
incl	245.11	252.19	7.08	0.07	0.04	0.001	22.04	0.30	Interval Re-Assayed April, 2012
11-PC-95	28.35	599.54	571.19	0.07	0.02	0.005	3.11	0.12	Results released May 11, 2011
incl	28.35	93.38	65.03	0.01	0.01	0.001	10.1	0.13	Interval Re-Assayed April, 2012



The relationship of the Silver Zone to the Main and East Zones of the Poplar deposit is still under investigation with additional drilling planned for this area, during the 2012 exploration season.

Some of the conductors and the drill holes were located within the limits of optimized pit shells currently under evaluation (see [drilling location map](#) for hole locations).

Induced Polarization Surveys are being planned to cover some of the targets, both for precious metal and for base metal exploration.

Copper Equivalent (CuEq)

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 $Mo (CuEq\%) = Mo\% \times 5.71428571$. Metal recoveries are not used, as metallurgical studies are incomplete.

About the Poplar Property

Lions Gate Metals Inc. has a 100% interest in the 77,705 hectare, 196 claim Poplar Copper-Gold-Silver Porphyry Property located in western-central British Columbia, Canada, approximately 35 kilometres northeast of the Huckleberry copper-molybdenum mine, between Huckleberry and the mining resource town of Houston. The Huckleberry Mine is operated by the Imperial Metals led consortium named Huckleberry Mines Ltd. The Poplar Deposit on the Property has an NI 43-101 compliant Indicated Resource of 171.3 million tonnes grading 0.28% Cu, 0.008% Mo, 0.08 g/t Au and 2.30 g/t Ag (0.40% CuEq), plus an Inferred Resource of 209.0 million tonnes grading 0.23% Cu, 0.004% Mo, 0.06 g/t Au and 3.62 g/t Ag (0.33% CuEq).

Additional diamond drilling is planned to further define and upgrade this resource. Near-surface mineralization and significant gold and silver content are Poplar Deposit highlights. Eight other regional copper-gold porphyry targets have been identified on the Property.

About ROK Coyote

Lions Gate Metals Inc. is earning into a 75% interest in the 6,900 hectare, 19 claim ROK-Coyote copper-gold project adjacent to Imperial Metals' Red Chris project which has reported, measured and indicated reserves of 936.2 million tonnes at 0.37% Cu and 0.38 g/t Au, plus inferred resources of 871.1 million tonnes grading 0.31% Cu and 0.35 g/t Au. The Company considers ROK Coyote to be one of BC's most highly prospective copper-gold alkalic porphyry targets amenable to pit and bulk underground mining.

About Lions Gate Metals

Lions Gate Metals Inc. 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 porphyry property located 35km northeast of the [Huckleberry Mine](#) operated by Imperial Metals Corp (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 Metals' Red Chris copper-gold project in northwestern British Columbia. Poplar and ROK-Coyote are the primary focus of the 2012 Exploration Program.

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

For further information on the Company and its projects please visit the web site at www.lionsgatemetals.com or call CEO and President Paul Sarjeant at 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, legal, political or environmental factors that may influence future events or conditions, 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.