

**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

October 19th, 2012.

Item 3 News Release

Two news releases, disclosing the information contained in this material change report, were disseminated via Marketwire on October 19th, 2012.

Item 4 Summary of Material Change

Lions Gate Completes Binding LOI for the sale of its Poplar Project.

Item 5.1 Full Description of Material Change

For a full description of the material change, see Schedules “A” and “B”.

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:

Blair McIntyre
VP of Operations
Telephone: (604) 328-8156

Item 9 Date of Report

October 23rd, 2012



Schedule "A"

LIONS GATE Completes Binding LOI for the sale of its Poplar Project

Vancouver, BC Canada, October 19, 2012 – Lions Gate Metals Inc. (TSX-V: LGM) ("Lions Gate" or the "Company") is pleased to announce it has entered into a binding Letter of Intent (the "LOI") with Canadian Dehua International Mining Inc. ("Dehua"), whereby the Company will grant Dehua an option (the "Option") to acquire a one hundred percent (100%) interest in the Company's Poplar Copper Gold & Silver Project ("Poplar") near Houston, BC.

Pursuant to the terms of the LOI, Dehua will earn 100% interest in Poplar by paying to the Company \$15,000,000 in cash and performing work on Poplar over a two-year period as follows:

1. \$1,000,000 upon execution of the LOI (which amount is non-refundable);
2. \$1,000,000 on the first anniversary of the execution of the LOI (which amount is also non-refundable upon receipt of shareholder and applicable regulatory approvals);
3. \$13,000,000 on the second anniversary of the execution of the LOI; and
4. Completion of 10,000 meters of drilling on the Poplar project (which is a committed obligation and must be completed by Dehua regardless of whether it exercises the Option).

In accordance with the LOI which was signed on Tuesday, October 16, 2012, the Company and Dehua will enter into a definitive agreement (the "Agreement") on the transaction. The Agreement is subject to shareholder and TSX Venture Exchange approval.

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 operating Huckleberry Mine 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 company's Exploration Program.

Sincerely on behalf of the Board of Directors,
"Arni Johannson"

Arni Johannson
CEO and Chairman of the Board

Lions Gate Metals Inc.

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, Exec VP of Lions Gate Metals

(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.

THIS PRESS RELEASE INCLUDES FORWARD-LOOKING STATEMENTS OR INFORMATION. ALL STATEMENTS OTHER THAN STATEMENTS OF HISTORICAL FACT INCLUDED IN THIS RELEASE, INCLUDING WITHOUT LIMITATION, STATEMENTS REGARDING FUTURE PLANS AND OBJECTIVES OF THE COMPANY ARE FORWARD-LOOKING STATEMENTS THAT INVOLVE VARIOUS RISKS AND UNCERTAINTIES. THERE CAN BE NO ASSURANCE THAT SUCH STATEMENTS WILL PROVE TO BE ACCURATE AND ACTUAL RESULTS AND FUTURE EVENTS COULD DIFFER MATERIALLY FROM THOSE ANTICIPATED IN SUCH STATEMENTS. IMPORTANT FACTORS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THE COMPANY'S PLANS OR EXPECTATIONS INCLUDE AVAILABILITY OF CAPITAL AND FINANCING IN CONNECTION WITH THE COMPANY'S PROPOSED PRIVATE PLACEMENT, GENERAL ECONOMIC, MARKET OR BUSINESS CONDITIONS, REGULATORY CHANGES, TIMELINES OF GOVERNMENT OR REGULATORY APPROVALS AND OTHER RISKS DETAILED HEREIN AND FROM TIME TO TIME IN THE FILINGS MADE BY THE COMPANY. ACCORDINGLY, READERS ARE ADVISED NOT TO PLACE UNDUE RELIANCE ON FORWARD-LOOKING STATEMENTS OR INFORMATION.



Schedule "B"

LIONS GATE Clarifies Terms Binding LOI for the sale of its Poplar Project

Vancouver, BC Canada, October 19, 2012 – Lions Gate Metals Inc. (TSX-V: LGM) ("Lions Gate" or the "Company") wishes to clarify the terms of its news release issued earlier today regarding the grant of an option by the Company to Canadian Dehua International Mining Inc. ("Dehua") to acquire a one hundred percent (100%) interest in the Company's Poplar Copper Gold & Silver Project ("Poplar").

The initial \$1,000,000 payment due upon execution of the letter agreement dated October 16, 2012 ("LOI") is non-refundable to Dehua only once the Company has received regulatory and shareholder approval for the Option. The second \$1,000,000 payment, due upon the first anniversary of the execution of the LOI is non-refundable once made. All of other terms of the LOI are as described in this morning's press release. The Company expects to hold a meeting of its shareholders to approve the Option within 45 days.

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 operating Huckleberry Mine 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 company's Exploration Program.

Sincerely on behalf of the Board of Directors,
"Arni Johannson"

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

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, Exec VP of Lions Gate Metals
(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.

THIS PRESS RELEASE INCLUDES FORWARD-LOOKING STATEMENTS OR INFORMATION. ALL STATEMENTS OTHER THAN STATEMENTS OF HISTORICAL FACT INCLUDED IN THIS RELEASE, INCLUDING WITHOUT LIMITATION, STATEMENTS REGARDING FUTURE PLANS AND OBJECTIVES OF THE COMPANY ARE FORWARD-LOOKING STATEMENTS THAT INVOLVE VARIOUS RISKS AND UNCERTAINTIES. THERE CAN BE NO ASSURANCE THAT SUCH STATEMENTS WILL PROVE TO BE ACCURATE AND ACTUAL RESULTS AND FUTURE EVENTS COULD DIFFER MATERIALLY FROM THOSE ANTICIPATED IN SUCH STATEMENTS. IMPORTANT FACTORS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THE COMPANY'S PLANS OR EXPECTATIONS INCLUDE AVAILABILITY OF CAPITAL AND FINANCING IN CONNECTION WITH THE COMPANY'S PROPOSED PRIVATE PLACEMENT, GENERAL ECONOMIC, MARKET OR BUSINESS CONDITIONS, REGULATORY CHANGES, TIMELINES OF GOVERNMENT OR REGULATORY APPROVALS AND OTHER RISKS DETAILED HEREIN AND FROM TIME TO TIME IN THE FILINGS MADE BY THE COMPANY. ACCORDINGLY, READERS ARE ADVISED NOT TO PLACE UNDUE RELIANCE ON FORWARD-LOOKING STATEMENTS OR INFORMATION.