

FORM 51-102F3

Material Change Report

ITEM 1. NAME AND ADDRESS OF COMPANY

Lions Gate Metals Inc. (the "Company")
Suite 880 – 609 Granville Street
Vancouver BC V7Y 1G5

ITEM 2. DATE OF MATERIAL CHANGE

January 4, 2011.

ITEM 3. NEWS RELEASE

The Company disseminated the News Release through Marketwire on January 4, 2011 and filed it on SEDAR with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions on January 5, 2011.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company has retained Nicola Street Capital Inc. to provide investor relations services and has granted stock options.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

See attached News Release.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

No information has been omitted on the basis that it is confidential information.

ITEM 8. EXECUTIVE OFFICER

Contact: Blair McIntyre, President
Telephone: 604-683-7588

ITEM 9. DATE OF REPORT

DATED January 5, 2011.



LIONS GATE METALS

LIONS GATE RETAINS NICOLA STREET CAPITAL

Vancouver, BC Canada, January 4, 2011 – Lions Gate Metals Inc. (TSX-V: LGM) (“Lions Gate” or the “Company”) is pleased to announce that it has retained Nicola Street Capital Inc. (“NSC”) to provide investor relations services.

NSC is a privately held British Columbia company, based in Vancouver and provides investor relations and other marketing services to public companies. NSC and Lions Gate are at arm’s-length to one another. NSC does not currently hold a position directly or indirectly in Lions Gate. NSC will provide investor relations services including, but not limited to, communicating with investors and potential investors, preparing collateral material, coordinating meetings, preparing and scheduling the dissemination of press releases. NSC will not provide market making services.

“Arni and Blair have built a solid foundation for Lions Gate and we look forward to helping them communicate regarding the work being done on their portfolio of copper and moly projects in British Columbia,” said Nick Smith, Partner at NSC.

Lions Gate has agreed to pay NSC a monthly fee of \$5,000 for a 12 month term which may be renewed on mutually agreeable terms thereafter. Lions Gate has also agreed to issue options to purchase 125,000 shares in the Company at a price of \$0.80 per share and will vest in increments of 25% every 3 months from the date of grant.

LGM has granted an additional 854,000 options to certain officers, directors, employees and consultants of the Company. The options may include vesting restrictions as per the company’s Stock Option Plan and are exercisable at \$0.80 cents per share expiring January 4, 2016.

ABOUT LIONS GATE METALS INC.

Lions Gate is a Canadian based, junior resource company focused on the exploration, development, and acquisition of both advanced and early stage mineral projects. Lions Gate owns 100% of four substantial copper and molybdenum projects located in British Columbia. Lions Gate’s flagship project is the Poplar porphyry copper molybdenum 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.

Technical Information contained in this news release has been reviewed and approved by Andrew Gourlay, P. Geol., Vice President of Exploration who is a Qualified Person as defined in NI 43-101.

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, President & Director of the Board
(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.