

**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 24, 2011.

**ITEM 3. NEWS RELEASE**

The Company disseminated the News Release through Marketwire on January 24, 2011 and filed it on SEDAR with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions on January 24, 2011.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

The Company has received the result of an exploration program on the Rok Coyote project.

**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 24, 2011.



LIONS GATE METALS

## LIONS GATE RECEIVES RESULTS OF ROK COYOTE EXPLORATION PROJECT

Vancouver, BC Canada, January 24, 2011 – Lions Gate Metals Inc. (TSX-V: LGM) (“Lions Gate” or the “Company”) announces that it has received the results of the exploration program carried out on the ROK – Coyote mineral property (the “Property”) during 2009 (the “Exploration Program”) from Firesteel Resources Inc. (“Firesteel”). The Property is adjacent to and immediately northwest of the Imperial Metals Corporation's Red Chris copper--gold deposit (with measured and indicated resources of 489.1 million tonnes at 0.43% Cu and 0.42 g/t Au, at 0.20% Cu % Cutoff (as reported on page 89 of Imperial Metals' Technical Report: 2010 Exploration, Drilling and Mineral Resource Update dated May 19, 2010)). Individual sample results range up to 1.585 grams per tonne gold, 0.2024% copper and 0.08126% molybdenum.

Firesteel has only recently received the technical assessment report for this Exploration Program as the release of the report was part of the settlement of a law suit, now dismissed by mutual consent of both parties, between Firesteel and Brett Resources Inc. Lions Gate recently finalized its right to acquire an option to purchase up to a 75% interest in the Property in January, 2011 and intends to form a joint venture to further explore it. Firesteel announced these results in a news release dated January 19, 2011. The full Firesteel press release can be found here <http://www.newswire.ca/en/releases/archive/January2011/20/c4085.html>

Arni Johannson, CEO of Lions Gate stated, “We are pleased that the data from the 2009 exploration on the ROK-Coyote property has been released and we can use this data to move forward. We now have drill targets on two separate areas of the property separated by 6,000 meters.”

The 6,891 hectare Property is located approximately 195 kilometres north of Stewart and 75 kilometres south of Dease Lake, immediately east of Hwy. 37 and northwest of Imperial Metals Corp., Red Chris copper-gold porphyry deposit. The Property hosts copper-gold ± molybdenum porphyry style mineralization within a hydrothermal sulphide system measuring at least 18 square kilometers, covering the top, south and eastern slopes of Ehahcezetle Mountain in the Stikine Arch region of north-western British Columbia. Previous exploration work has been concentrated in the northern part of the Property (the “Main Zone”) which has returned 36 meters grading 0.53% copper (“Cu”) and 0.62 grams per tonne gold (“g/t Au”) in Trench 2a and 38.4 meters grading 1.32% Cu and 1.54 g/t Au in diamond drill hole 90-3

The Exploration Program was designed to carry out initial ground testing including induced polarization (“IP”) and ground magnetic geophysical surveying along with soil and rock sampling over previously cut grid lines covering a relatively unexplored, airborne magnetic high – Th/k low anomaly located in the south eastern quadrant of the Property.

### 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 was provided to Firesteel by David T. Mehner,

MSc., P. Geo., who is a Qualified Person under National Instrument 43-101, and the author of the technical assessment report for the exploration program described in this news release. He is a consulting geologist for Firesteel and is independent of Lions Gate and Firesteel. He currently holds rights to a portion of a net smelter returns royalty over a portion of the Property.

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](http://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.