

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1.**        **Name and Address of Company**

Affinity Metals Corp.  
600 – 890 West Pender Street  
Vancouver, BC V6C 1J9

**Item 2.**        **Date of Material Change**

January 15, 2020

**Item 3.**        **News Release**

A News Release dated and issued January 15, 2020 at Vancouver, BC, through Newsfile Corp. and filed on SEDAR ([www.sedar.com](http://www.sedar.com)).

**Item 4.**        **Summary of Material Change**

Affinity Metals Corp. announces over-limit assays for Regal Project exploration program.

**Item 5.**        **Full Description of Material Change**

See news release, a copy of which is attached hereto.

**Item 6.**        **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7.**        **Omitted Information**

Not applicable.

**Item 8.**        **Executive Officer**

Robert Edwards, CEO & Director  
Telephone: 604 227-3554

**Item 9.**        **Date of Report**

February 28, 2020

**AFFINITY METALS REPORTS OVER-LIMIT ASSAYS FOR REGAL PROJECT  
EXPLORATION PROGRAM**

**January 15, 2020**

**TSX-V: AFF**

**Cardston, Alberta - Affinity Metals Corp. (TSX-V:AFF)** (“Affinity”) (“the Corporation”) is pleased to release over-limit assays for samples from the fall 2019 exploration on the Regal property located in the northern end of the prolific Kootenay Arc approximately 35 km northeast of Revelstoke, British Columbia, Canada.

As previously reported, the Corporation received assay results for all 22 rock samples collected from surface outcrops in September 2019 from the Black Jacket and ALLCO areas of the property. Of the 22 grab samples collected, the majority contained bonanza grade silver, zinc, and lead with many samples reaching assay over-limits. The over-limit results for zinc and lead are reported in the table below (*italicized*) beside the original assay values. Assay values for tin, including high grade samples 11, 14 and 20 which were over-limit in the original assay report, are also presented in the last column of the table.

<b>Sample Number</b>	<b>Sample Type</b>	<b>Silver g/t</b>	<b>Copper %</b>	<b>Zinc %</b>	<b>Lead %</b>	<b>Gold g/t</b>	<b>Tin ppm</b>
ALC19CR01	grab	0	.035	0	0	0	0.4
ALC19CR02	grab	<b>1300</b>	<b>.415</b>	<b>18.20</b>	<b>&gt;20.0 (35.69)</b>	<b>0.70</b>	<b>46.1</b>
ALC19CR03	grab	120	.232	.034	.984	0.02	2.4
ALC19CR04	grab	131	.089	.026	.102	2.66	1.1
ALC10CR05	grab	16.7	.295	.060	.013	0.09	0.4
ALC19CR06	grab	74.9	.144	<b>&gt;30.00 (34.97)</b>	.059	0.28	2.6
ALC19CR07	grab	10.05	.310	.086	.029	0.04	0.5
ALC19CR08	grab	<b>1870</b>	<b>.495</b>	<b>24.5</b>	<b>&gt;20.0 (31.90)</b>	<b>1.85</b>	<b>189.5</b>
ALC19CR09	grab	88.1	.077	<b>&gt;30.00 (39.98)</b>	1.88	0.08	32
ALC19CR10	grab	<b>1545</b>	<b>.178</b>	<b>26.7</b>	<b>&gt;20.0 (28.67)</b>	<b>0.68</b>	<b>373</b>
ALC19CR11	grab	<b>2360</b>	<b>.366</b>	<b>16.80</b>	<b>&gt;20.0 (43.67)</b>	<b>0.11</b>	<b>900</b>
ALC19CR12	grab	<b>3700</b>	<b>.624</b>	<b>1.645</b>	<b>&gt;20.0 (71.14)</b>	<b>3.14</b>	<b>273</b>
ALC19CR13	grab	<b>964</b>	<b>.716</b>	<b>17.30</b>	<b>17.5</b>	<b>0.11</b>	<b>386</b>
ALC19CR14	grab	<b>3530</b>	<b>.350</b>	<b>1.945</b>	<b>&gt;20.0 (59.54)</b>	<b>1.57</b>	<b>1600</b>
ALC19CR15	grab	<b>3670</b>	<b>.026</b>	<b>1.895</b>	<b>&gt;20.0 (77.01)</b>	<b>0.33</b>	<b>205</b>
ALC19CR16	grab	<b>1790</b>	<b>.107</b>	<b>5.28</b>	<b>&gt;20.0 (52.77)</b>	<b>0.37</b>	<b>146.5</b>
ALC19CR17	grab	<b>751</b>	<b>.069</b>	<b>6.45</b>	<b>18.05</b>	<b>0.45</b>	<b>107</b>
ALC19CR18	grab	1065	.718	.178	.514	0.10	7.6
ALC19CR19	grab	<b>2510</b>	<b>.299</b>	<b>5.58</b>	<b>&gt;20.0 (70.63)</b>	<b>0.06</b>	<b>167</b>
ALC19CR20	grab	<b>4410</b>	<b>2.27</b>	<b>26.40</b>	<b>&gt;20.0 (21.56)</b>	<b>5.68</b>	<b>4500</b>
ALC19CR21	grab	47.5	.177	.048	.092	1.78	8.8
ALC19CR22	grab	87.7	.095	.011	.047	<b>4.79</b>	2.9

As part of the fall 2019 program, a total of 1,846.35 meters of diamond drilling was completed with 21 holes being drilled. The drilling was divided over two target areas with 10 holes allocated to testing one of the phyllite/limestone contacts in the ALLCO area and 11 preliminary confirmation holes designed to begin testing the historic 1971 resource (pre NI43-101 and therefore not compliant) reported for the Regal/Snowflake mines.

The core samples have been submitted to MSA Laboratories in Langley, BC and assay results are pending and will be reported once received.

### **Property History & Background**

The Regal Project hosts several past producing small-scale historic mines including the Regal Silver. The property also hosts numerous promising mineral occurrences. From the historic records it appears that most, and perhaps all, of the known mineralized showings/zones have not been previously drilled using modern diamond drilling methods.

### **Snowflake and Regal Silver (Stannex/Woolsey) Mines**

The Snowflake and Regal Silver mines were two former producing mines that operated intermittently during the period 1936-1953. The last significant work on the property took place from 1967-1970, when Stannex Minerals completed 2,450 meters of underground development work and a feasibility study but did not restart mining operations. In 1982, reported reserves were 590,703 tonnes grading 71.6 grams per tonne silver, 2.66 per cent lead, 1.26 per cent zinc, 1.1 per cent copper, 0.13 per cent tin and 0.015 per cent tungsten (Minfile No. 082N 004 - Prospectus, Gunsteel Resources Inc., April 29, 1986). It should be noted that the above resource and grades, although believed to be reliable, were prepared prior to the adoption of NI43-101 and are not compliant with current standards set out therein for calculating mineral resources or reserves.

### **ALLCO Silver Mine**

The ALLCO Silver Mine is situated 6.35 Kilometers northwest of the above described Snowflake/Regal Mine(s). The ALLCO Silver Mine operated from 1936-1937 and produced 213 tonnes of concentrates containing 11 troy ounces of gold (1.55 g/t), 11,211 troy ounces of silver (1,637 g/t) and 173,159 lbs of lead (36.9%).

### **Airborne Geophysics to Guide Future Exploration**

An extensive airborne geophysics survey conducted by Geotech Ltd of Aurora, Ontario, for Northaven Resources Corp. in 2011, identified four well defined high potential linear targets correlating with the same structural orientation as the Allco, Snowflake and Regal Silver mines. Northaven also reported that the mineralogy and structural orientation of the Allco, Snowflake and Regal Silver appeared to be similar to that of Huakan's J&L gold project located to the north, and on a similar geophysical trend line. The J&L is reportedly now one of western Canada's largest undeveloped gold deposits.

After completing the airborne survey, Northaven failed in financing their company and conducting further exploration on the property and subsequently forfeited the claims

without any of the follow up work ever being completed. Affinity Metals is in the fortunate position of benefitting from this significant and promising geophysics data and associated targets.

The aforementioned Northaven airborne geophysical survey conducted at a cost of \$319,458.95 in August of 2011 is described in The BC Ministry of Energy, Mines and Petroleum Resources Assessment Report #33054. The results of the survey are competently explained and illustrated by professionals on You Tube at: [https://www.youtube.com/watch?v=GX431eBY\\_t0](https://www.youtube.com/watch?v=GX431eBY_t0)

Condor Consulting, Inc. who compiled the survey data and produced the original geophysics report was recently retained by Affinity in order to provide more detailed interpretations and potential drill target locations with the aim of testing two of the four target areas in the future.

Earth Sciences Services Corp. (ESSCO) has also provided acoustical geophysics data for portions of the Regal property.

The Corporation is in the process of correlating and interpreting all of the historic and new geophysical data with the objective of further advancing exploration plans and associated drill targets.

Affinity Metals has been granted a 5 Year Multi-Year-Area-Based (MYAB) exploration permit which includes approval for 51 drill sites.

### **Qualified Person**

The qualified person for the Regal Project for the purposes of National Instrument 43-101 is Frank O'Grady, P.Eng. He has read and approved the scientific and technical information that forms the basis for the disclosure contained in this news release.

### **About Affinity Metals**

Affinity Metals is focused on the acquisition, exploration and development of strategic metal deposits within North America.

The Corporation's flagship project and present focus is the Regal.

### **On behalf of the Board of Directors**

Robert Edwards, CEO and Director of Affinity Metals Corp.

The Corporation can be contacted at: [info@affinity-metals.com](mailto:info@affinity-metals.com)

Information relating to the Corporation is available at: [www.affinity-metals.com](http://www.affinity-metals.com)

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