

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

March 2, 2020

Item 3. News Release

A News Release dated and issued March 2, 2020 at Vancouver, BC, through Newsfile Corp. and filed on SEDAR (www.sedar.com).

Item 4. Summary of Material Change

Affinity Metals Corp. announces 1st tranche closing of private placement financing.

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

March 2, 2020

AFFINITY METALS CORP. ANNOUNCES FIRST TRANCHE CLOSING OF PRIVATE PLACEMENT FINANCING

Not for distribution to United States newswire services or for dissemination in the United States.

March 2, 2020

TSX-V: AFF

Vancouver, BC - Affinity Metals Corp. (“Affinity” or the “Company”) announces that it has closed the first tranche (the “**First Tranche**”) of its non-brokered private placement (the “**Offering**”) previously announced on February 6, 2020. Under the First Tranche, the Company has issued 1,960,000 units for gross proceeds of \$392,000. No finder’s fees were paid in connection with the First Tranche.

All securities issued under the First Tranche are subject to a hold period expiring June 29, 2020, in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

A company owned by Sean Pownall, a director of the Company (the “**Insider**”), participated in the private placement and purchased 625,000 units for aggregate gross proceeds of \$125,000. Participation by the Insider in the private placement is considered a “related party transaction” pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the Insider’s participation in the private placement in reliance of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that participation in the Offering by the Insider did not exceed 25% of the fair market value of the Company’s market capitalization. The Company did not file a material change report at least 21 days prior to the First Tranche closing of the Offering as participation of the Insider had not been confirmed at that time.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the “1933 Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

About Affinity

Affinity is a Canadian mineral exploration company focused on advancing the Regal polymetallic project located near Revelstoke, British Columbia, Canada.

Information related to the Company and the Regal project can be found on the Company’s website at: www.affinity-metals.com.

On behalf of the Board of Directors

Robert Edwards

CEO and Director of Affinity Metals Corp.

The Company can be contacted at: info@affinity-metals.com or by phone at 604-227-3554.

Neither 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 information

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company’s control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.