

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Deer Horn Metals Inc.
#202, 4840 Delta Street
Delta, BC V4K 2T6
Telephone: (604) 952-7221

Item 2. Date of Material Change

January 27, 2011

Item 3. News Release

A News Release dated and issued January 26, 2011 at Vancouver, British Columbia, through Canada Stockwatch, Market News and SEDAR.

Item 4. Summary of Material Change

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

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) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Tyrone Docherty, President and Chief Executive Officer
Telephone: (604) 952-7221

Item 9. Date of Report

January 27, 2011