

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

Secova Metals Corp.
510 West Hastings Street, Suite 700
Vancouver, BC V6B 1L8

Item 2 **Date of Material Change**

March 27, 2012

Item 3 **News Release**

The news release dated March 27th, 2012 was issued from Vancouver, BC, and disseminated through Canada Stockwatch and Market News.

Item 4 **Summary of Material Change**

Secova is pleased to announce that further to a Price Reservation previously filed with the TSX Venture Exchange, it proposes to raise up to \$350,000 through a non-brokered Private Placement of Units at \$0.05 per Unit. Each Unit consists of one common share of the Company and one common share purchase warrant (a "Warrant").

Item 5 **Full Description of Material Change**

Secova is pleased to announce that further to a Price Reservation previously filed with the TSX Venture Exchange, it proposes to raise up to \$350,000 through a non-brokered Private Placement of Units at \$0.05 per Unit. Each Unit consists of one common share of the Company and one common share purchase warrant (a "Warrant"). Each Warrant will be exercisable into one additional common share at an exercise price of \$0.10 per share for a period of 12 months from the date of issuance of the Warrant; provided however that the exercise period of the Warrants will be reduced to 30 days if, for any 10 consecutive trading days during the unexpired term of the Warrants, the closing price of the Company's shares on the TSX Venture Exchange exceeds \$0.15. In such event the 30 day exercise period will begin 7 calendar days after such 10 consecutive trading day period. The proceeds from the offering will be used for general working capital purposes.

This transaction is subject to the approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD

"Robert Maddigan "

Robert Maddigan
President and CEO

Item 6 **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Confidentiality is not requested.

Item 7 **Omitted Information**

No information has been omitted in respect of the material change.

Item 8 **Executive Officer**

Bryan Slusarchuk, Director
Tel (604) 687-7130

Item 9 **Date of Report**

March 27, 2012