

**FORM 51-102F3  
MATERIAL CHANGE REPORT  
UNDER NATIONAL INSTRUMENT 51-102**

**Item 1 Name and Address of Company**

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

(the “**Company**”)

**Item 2 Date of Material Change**

December 14, 2012.

**Item 3 News Release**

News release dated December 13, 2012 was filed on SEDAR and disseminated via Stockwatch and Market News on December 13, 2012.

**Item 4 Summary of Material Change**

The Company announced that effective December 14, 2012, the Company will consolidate its common shares on the basis of one (1) post-consolidated common share for every ten (10) pre-consolidated common shares held.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced that effective December 14, 2012, the Company will consolidate its common shares on the basis of one (1) post-consolidated common share for every ten (10) pre-consolidated common shares held (the “**Consolidation**”). The new CUSIP number will be 813678208 and the new ISIN number will be CA8136782080. The Company’s name and stock symbol will remain unchanged following the Consolidation.

The Consolidation was approved by shareholders of the Company at the Company’s Annual and Special Meeting held on November 8, 2012 (the “**Meeting**”). As at the date of the Meeting, the Company had 35,722,631 common shares issued and outstanding and the Company will have approximately 3,572,263 common shares issued and outstanding following the Consolidation. Any fractional shares resulting from the Consolidation will be rounded down to the nearest whole number.

Letters of transmittal with respect to the Consolidation are being mailed to all registered shareholders of the Company as at December 14, 2012. All registered shareholders will be required to send their respective certificates representing the pre-consolidated common shares

along with a properly executed letter of transmittal to the Company's transfer agent, Computershare Trust Company of Canada ("**Computershare**"), all in accordance with the instructions provided in the letter of transmittal. All shareholders who submit a duly completed letter of transmittal, along with their respective pre-consolidated common share certificate(s) to Computershare, will receive a post-consolidated common share certificate representing the new number of post-consolidated common shares held by such shareholder.

Further details of the Consolidation are contained in the Company's information circular dated as of October 1, 2012 prepared for the Meeting, available on SEDAR ([www.sedar.com](http://www.sedar.com)).

## **5.2 Disclosure for Restructuring Transactions**

Not Applicable.

### **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**

Carson Seabolt  
President and Chief Executive Officer  
Phone: 604- 687-7130

### **Item 9 Date of Report**

December 14, 2012.