

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

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

Item 2 Date of Material Change

December 23, 2015

Item 3 News Release

Issued and disseminated on December 24, 2015, through the facilities of Stockwatch and SEDAR.

Item 4 Summary of Material Change

Secove Metals Corp. closes first tranche of its private placement.

Item 5 Full Description of Material Change

Secova Metals Corp. ("**Secova**" or the "**Company**") has closed the first tranche of its non-brokered private placement (the "**Financing**") pursuant to which the Company has issued 5,000,000 flow-through shares at a purchase price of \$0.075 per flow-through share (the "**FT Shares**") and 1,000,000 common shares at a purchase price of \$0.05 per common share (the "**NFT Shares**") for total gross proceeds of \$425,000.

In connection with the Financing, the Company has paid \$26,400 in cash commission and issued 352,000 finder's warrants (the "**Finder's Warrants**"). The Finder's Warrants will be exercisable into common shares for a period of one year at an exercise price of \$0.075 per common share. 80,000 common shares were also issued as an 8% commission as a finder's fee to one finder.

The issuance of the FT Shares, NFT Shares and Finder's Warrants are subject to TSX Venture Exchange approval and once issued, subject to a fourth month hold period.

Proceeds from the Financing will be used for exploration and development of the company's Duvay advanced gold project in Quebec, its Jessie Lake gold exploration project in Ontario and for general corporate purposes.

Following the closing of the first tranche of the Financing, Secova will have 36,327,456 common shares issued and outstanding.

Secova also announced that its annual general meeting was held on December 23, 2015 and all proposed resolutions were passed.

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

P. Bradley Kitchen, CEO

Tel: 604.506.7555

Item 9 Date of Report

Dated at Vancouver, BC, this 28th day of December, 2015