MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Phoenix Metals Corporation
700 – 1199 West Hastings Street
Vancouver, BC V6E 3T5

Item 2 Date of Material Change

February 3, 2015

Item 3 News Release

The news release February 3, 2015 was disseminated through Canada Stockwatch and Market News under section 7.1 of National Instrument 51-102.

Item 4 Summary of Material Change

Please refer to attached news release.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please refer to attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Brian Leeners, CEO & Director

Item 9 Date of Report

February 6, 2015

February 3, 2015 **News Release** **TSX-V Symbol: PHC**

NEW DIRECTOR

Vancouver, B.C.: Phoenix Metals Corporation ("**Phoenix**" or the "**Company**") (TSX-V Symbol: PHC) is pleased to announce the appointment of Chantal Schutz to its board of directors. Chantal Schutz, CA, BComm, brings over 15 years of experience to her role as director and audit committee chair, and has a vast array of previous experience providing accounting, financial reporting, and corporate services to public and private companies in such industries as mining and exploration, technology, manufacturing, rehabilitation and employment services. Her experience includes eight years in public practice in the areas of audit, accounting and quality control with national and international CA firms registered with the Canadian Public Accountability Board and the Public Company Accounting Oversight Board. She is proficient in the areas of Canadian accounting standards for private enterprises, U.S. generally accepted accounting standards and international financial reporting standards.

Ms. Schutz has also held teaching positions with the British Columbia Institute of Technology and the CA School of Business, and CFO and controllership positions in the junior mining and exploration and technologies industries. She was certified as a chartered accountant after obtaining a bachelor of commerce in entrepreneurial management from Royal Roads University.

The Company also announces that Francis Ling has resigned from the board of directors and the Company would like to acknowledge his valuable contributions.

On behalf of the Board of Directors of
Phoenix Metals Corporation

"Brian Leeners"

Brian Leeners, CEO & Director

For further information please contact:

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Or

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Forward-Looking Information: This news release contains certain forward-looking information. All information, other than information regarding historic fact that addresses activities, events or *developments that the Company believes, expects or anticipates will or may occur in the future is forward-looking information. Forward-looking information contained in this news release includes, but may not be limited to the progress and success of the Company's projects, including the Company's goals and business plan with respect to the frac sand business and the future demand for frac sand. The forward-looking information contained in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. With respect to the forward-looking information contained in this news release, the Company has made assumptions regarding, among other things, the Company's future working capital requirements, the Company's ability to generate sufficient cash flow from operations and access existing credit facilities and capital markets to meet its future obligations, goals and business plan, future prices for frac sand and by-products and future demand for processed frac sand. The forward-looking information contained in this news release is subject to a number of risks and uncertainties that may cause actual results or events to differ materially from current expectations, including the need to obtain required approvals and permits from regulatory authorities, the volatility of frac sand and by-product prices and demand and geological, technical, drilling and processing problems. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable law, the Company disclaims any obligation to update or modify such forward-looking information, either because of new information, future events or for any other reason. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.*