MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Phoenix Metals Corporation
14th Floor, 1040 West Georgia Street
Vancouver, BC V6E 4H1

Item 2 Date of Material Change

August 29, 2017

Item 3 News Release

The news release August 29, 2017 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

Please refer to attached news release

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

August 29, 2017

August 29, 2017 **News Release** **NEX Symbol: PHC.H**

CHANGE OF BUSINESS TRANSACTION

ADVANCING SOLUTIONS IN THE BIOREMEDIATION INDUSTRY
TERMINATION OF PROPOSED ACQUISITION OF F4 ENVIRONMENTAL SOLUTIONS

Vancouver, B.C.: Phoenix Metals Corporation ("Phoenix" or the "Company") (NEX Symbol: PHC.H) announces that it will no longer be acquiring F4 Environmental Solutions Ltd. under its proposed change of business. The Company further announces that it will continue its change of business into the bioremediation sector. The early stage and fragmented state of the bioremediation industry presents a unique growth opportunity for the Company and the experienced personnel it has assembled. The Company is continuing to build its team and advance discussions to partner with others in the bioremediation industry.

On behalf of the Board of Directors of
Phoenix Metals Corporation

"Brian Leeners"

Brian Leeners, CEO & Director

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Completion of the transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval. The transaction cannot close until the required Shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with the transaction, any information released or received with respect to the COB may not be accurate or complete and should not be relied upon. Trading in the securities of Phoenix Metals Corporation should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved or disapproved the contents of this press release.