

# **MATERIAL CHANGE REPORT**

## **Form 51 – 102F3**

**Item 1 Name and Address of Company**

**CMC METALS LTD.**  
Suite 205 – 369 Terminal Avenue  
Vancouver, BC V6A 4C4

**Item 2 Date of Material Change**

December 19, 2006 and December 22, 2006

**Item 3 News Release**

The Company's News Releases dated December 19, 2006 and December 22, 2006, was filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions via SEDAR and disseminated through Canada Stockwatch and various other approved public media.

**Item 4 Summary of Material Change**

Regulatory acceptance having been received on December 22, 2006, the Company has closed its non brokered private placement announced December 19, 2006 and December 22, 2006. The Company raised \$400,000 through the issuance of 1,000,000 flow-through common shares at \$0.40 per Unit, each Unit consisting of one common share and one transferable flow-through share purchase warrant exercisable at \$0.50 per share for a twelve month period expiring December 29, 2007.

**Item 5 Full Description of Material Change**

A total of \$400,000 was raised through the sale of 1,000,000 flow through Units, at a price of \$0.40 per Unit. Each Unit consists of one common share (a "Share") issuable at \$0.40 per share, and one transferable share purchase warrant. Each warrant is exercisable to acquire one common share at a price of \$0.50 until close of business, Vancouver time, on December 29, 2007. The Shares forming part of the Units and any shares issued on exercise of the warrants are subject to a four month hold period which expires at the close of business on April 29, 2007. There was no finders fee payable pursuant to this private placement.

Proceeds will be used to pay for continued work program on the Company's Yukon silver property.

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

Not Applicable

**Item 7 Omitted Information**

No information has been omitted on the basis that it is confidential information.

**Item 8 Executive Officer**

For further information please contact:

**Donald W. Wedman, President and CEO**

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Email: [cmcmetals@shaw.ca](mailto:cmcmetals@shaw.ca)

**Item 9 Date of Report**

This Material Change Report is dated December 22, 2006.

**CMC METALS LTD.**

**Per: "Michael C. Scholz"**

**Michael C. Scholz, Director and CFO**