FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company

Metallum Resources Inc.
67 Yonge Street, Suite 602
Toronto, Ontario
M5E 2J8

ITEM 2 Date of Material Change

October 25, 2013

ITEM 3 News Release

A news release with respect to the material change referred to in this report was disseminated via Marketwired on October 25, 2013.

ITEM 4 Summary of Material Change

On October 25, 2013, the Company announced that it has decided to withdraw from its Option and Joint Venture Agreement with Silver Standard Resources Inc. on the M-18 gold property in Argentina and is in the process of winding down its activities in Argentina.

The Company further announced that it is actively searching for new opportunities for the Company.

ITEM 5 Full Description of Material Change

See press release attached hereto as Schedule "A".

ITEM 6 Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Not applicable.

ITEM 7 Omitted Information

Not applicable.

ITEM 8 Executive Officer

Robert Suttie, Interim CEO
Metallum Resources Inc.
67 Yonge Street, Suite 602
Toronto, Ontario
M5E 2J8

Telephone: (416) 848-6865

ITEM 9 **Date of Report**

October 28, 2013

METALLUM RESOURCES INC.

Per: "Robert Suttie"
Robert Suttie

METALLUM RESOURCES INC.

TSX-V: MRV www.metallumresourcesinc.com

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Metallum Resources Provides Corporate Update

October 25, 2013, Toronto, Canada - **Metallum Resources Inc. (MRV-TSX.V)** ("Metallum" or "Company") announces that it has decided to withdraw from its Option and Joint Venture Agreement with Silver Standard Resources Inc. on the M-18 gold property in Argentina. The Company has informed Silver Standard Resources Inc. of its decision and has begun the process of winding down its activities in Argentina.

Metallum's Board of Directors is actively searching for new opportunities for the Company.

About Metallum Resources Inc.

Metallum has 70,945,009 common shares outstanding and approximately $7,000,000 in cash, with no debt.

Further details may be obtained from the Company's website: www.metallumresourcesinc.com

For more information, please contact: Robert Suttie, Interim CEO

Telephone (416) 848-6865 Email: rsuttie@mdcorp.ca

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