

51-102F3 Material Change Report [F]

Item 1 Name and Address of Company

White Metal Resources Corp.
684 Squier St.
Thunder Bay, ON P7B 4A8

Item 2 Date of Material Change

December 16, 2016

Item 3 News Release

The news release dated December 16, 2016 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

Michael Stares, CEO

Item 9 Date of Report

December 20, 2016

WHITE METAL SIGNS LOI FOR SHEBANDOWAN GOLD PROPERTY

December 16, 2016

Thunder Bay, Ontario: White Metal Resources Corp. (TSX-V: WHM) ("White Metal" or the "Company") is pleased to announce signing a letter of intent to acquire the Shebandowan Property from Benton Resources Inc ("Benton"). The Benton claims lie directly south of White Metal's 100%-owned Vanguard Property located in the Shebandowan Greenstone Belt. The Shebandowan Property is located approximately 20 kilometers east of the past producing Coldstream Mine which produced 102 million pounds of copper, 440,000 ounces of silver and 22,000 ounces of gold (Canadian Mines Handbook, 1968-69, p251). Also to the west of the Shebandowan Property is the Moss Lake gold mine which has a total resource (all categories) of 3.13 million ounces of gold (NI 43-101 Technical Report and Mineral Resource Estimate – Moss Lake Deposit, May 2013, Wesdome Gold Mines Ltd.). In 2011 Benton completed a diamond drilling program on the Shebandowan Property to test various rock and soil geochemistry and geophysical induced polarization (IP) anomalies for gold. The best results from the diamond drilling program were 19.5g/t Au over 0.80m in hole SH-11-003 and numerous intersections of 1 to 2 g/t Au over narrow intervals in SH-11-007 (see Benton PR dated June 7, 2011). The Shebandowan Property borders White Metal's 100%-owned Vanguard property which hosts two historical resources known as the East Vanguard and West Vanguard properties. The East Vanguard property has a historical resource of 100,000 tons grading 1.8% Cu, 4.5% Zn, 6.8g/t Ag and 5g/t Au while the West Vanguard deposit contains 200,000 tons of 1.3% Cu, 1.5% Zn, and 8.62g/t Ag (Allegheny Mines Corporation, NR November 1997). It should be noted that these historical resource estimates for the deposits were calculated prior to CIM National Instrument 43-101 guidelines and as such should only be considered from a historical point of view. A qualified person has not completed sufficient work to classify the historical estimates as current mineral resources.

The southern portion of the Shebandowan Property is along strike approximately 10 kilometers west of the Shebandowan nickel-copper mine which was in production from 1972 to 1998 and produced 8.34 million tons of 2.0% nickel, 1.2% copper and 3.96g/t PGE plus gold (MNDM MDI52B09SE00003, June 12, 2007). This southern portion of the Shebandowan Property is host to various copper, gold and silver occurrences such as Copper Island. The Copper Island trend is identified by an alteration zone that has been traced by geophysics for roughly 1.8 kilometers (MNDM Assessment File 53B09NW069). Of importance is an 800m long untested airborne electromagnetic conductor (EM) located along trend from the Copper Island Occurrence. Benton's 2011 diamond drilling program (hole SH-11-001) intersected units of gabbro, diorite, and a 0.26 meter interval described as black mafic intrusion with 50% sulfides. Assay results from this section ran 0.4% copper, 0.11 nickel, 0.09% cobalt and 228ppm gold over 0.26m.

From compilation and research work that has been completed to date, White Metal believes there is not only potential to uncover additional resources but also cobalt potential. From a review of data from the Coldstream mine it is believed the mine deposit hosted significant cobalt credits that were discarded in the tailings. Sampling of the mine core by the Ontario Geological Survey (Lavigne, M. and Scott, J. 1989-1992. Ontario Geological Survey, Resident Geologist) indicated assay results of up to 0.36% cobalt. A review of historic drilling on the East Vanguard property completed by Oval Bay Consulting in 1997 indicated assays grading up to 0.156% cobalt. The Company also believes there is potential to find copper and cobalt along the Copper Island trend of the property as the only recorded assay results for cobalt was completed by Benton during their 2011 drilling campaign.

The proposed agreement includes 11 claim blocks totaling 150 claim units. White Metal will pay Benton Resources \$15,000 and 200,000 shares to acquire 100% interest in the claims with Benton retaining a 2% Net Smelter Return (NSR), subject to acceptance and approval of the TSX Venture Exchange. White Metal has the option to purchase 1% of the NSR for \$1,000,000.00.

In the event that White Metal should release a NI43-101 compliant mineral resource on any of the claims set out in the agreement, it will pay to Benton \$500,000 in cash, equivalent shares or a combination of cash and shares at the election of White Metal.

Paul E. Nielsen is the qualified person responsible for this release and has prepared, supervised and approved the preparation of the scientific and technical disclosure contained within the release.

About White Metal Resources Corp (TSX-V: WHM):

White Metal Resources Corp is a junior exploration company exploring in Canada and currently has 19,316,076 common shares issued and outstanding.

On behalf of the Board of Directors of White Metal Resources Corp.

"Michael Stares"

Michael Stares, President and CEO

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Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to gold price and other commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projection

For further information contact:

Michael Stares

684 Squier St.

Thunder Bay, ON P7B 4A8

Phone: (807) 628-7836

Fax: (807) 475-7200