

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Ecometals Limited (the "Issuer")
#1305 – 1090 W. Georgia Street
Vancouver, BC V6E 3V7

2. Date of Material Change

November 8, 2012

3. Press Release

The press release was released on November 13, 2012 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions.

4. Summary of Material Change(s)

See attached press release for details.

5. Full Description of Material Change

See attached press release for details.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Officer

Andrew Robertson, Chief Financial Officer
Phone: 604-685-9316

9. Date of Report

November 15, 2012



Ecometals Announces New Director Appointment and Board Changes

Vancouver, British Columbia – November 13, 2012

Ecometals Limited (TSX-V: EC), (the “**Company**” or “**Ecometals**”) announces that effective November 8th, the Board of Directors has resolved to appoint Mr. Lawrence M. Clark, Jr. to the Board of the Company.

Mr. Clark founded BalanTrove Partners in early 2011. BalanTrove is a New York based advisory firm focused on corporate finance, strategic and legal issues facing small to medium size organizations. Prior to founding BalanTrove Mr. Clark was a Managing Director and Director of Investments of Harbinger Capital Partners LLC (“Harbinger”) from 2002 to 2011 where he was responsible for investments in metals, mining, industrials, and retail companies, among other sectors.

Mr. Clark received an MBA from New York University's Stern School of Business in 1998, and a B.S.B.A. in Finance from Villanova University in 1993.

At the same time as his appointment, the Board received resignations from both Fran Scola and Christophe Charlier. The Board would like to thank both for their service to the Company during their terms of office.

Daniel Major is stepping down as Chairman, but remaining as a non-executive Director. Consequently, Mr. Clark will be taking on the role of Chairman.

William Lamarque, Ecometals' CEO stated that " Mr. Clark's appointment represents a strengthening of the Board with his valuable experience at a time when the Company is considering a number of strategic actions to grow shareholder value."

Commenting on his appointment, Mr. Clark said “The repositioning of the Company that is taking place in 2012 will prepare Ecometals to establish itself as a leader in South American mining. I look forward to being a part of the growth of a company which I believe has a very exciting future.”

Following Mr. Clark's appointment the Company reports that on November 9th Mr. Clark made an unsecured loan in the form of a Promissory Note of \$50,000 to the Company for working capital purposes with interest payable at a rate of 10% per annum, maturing on November 9, 2013. The loan constitutes a “related party transaction” under Multilateral Instrument 61-101 (“MI 61-101”), but Ecometals was exempt from both the formal valuation and minority shareholder approval requirements of MI 61-101 in connection with the loan as neither the fair market value of the loan, nor the consideration for the loan, exceeded 25% of Ecometals' market capitalization as calculated pursuant to MI 61-101.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About Ecometals

Ecometals Limited is a Canadian TSX Venture Exchange listed mineral exploration and development company focused on mineral resources in Latin America. Apart from its gold exploration in Ecuador, Ecometals also has significant manganese, iron and gold projects in Brazil at grass roots exploration and development planning stages.

Contact Information

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