FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Imetal Resources Inc.
510 – 580 Hornby Street
Vancouver, BC V6C 3B6

Item 2 Date of Material Change

March 16, 2016

Item 3 News Release

The news release dated March 16, 2016 was issued in Vancouver, B.C., and disseminated through Market News and Stockwatch.

Item 4 Summary of Material Change

Vancouver, B.C., March 16, 2016 – Imetal Resources Inc. (TSX-V: IMR) (the "Issuer") announces further to news release dated March 16, 2016, the Issuer announced that further to the Issuer's news releases dated November 12, 2015 and December 3, 2015 the Issuer announced it has received final TSX Venture approval to issue shares with respect to the closing of private placement and debt settlement. Accordingly, such securities have been issued on March 4, 2016. The securities issued in relation to the private placement are subject to a regulatory four-month hold period expiring March 14, 2016. Aggregate finder's fees of 470,000 common shares were paid in connection with the private placement closing. The securities issued in relation to the debt settlement are subject to a regulatory four-month hold period expiring July 5, 2016.

The Issuer advises that Pieter R. Danielsson (the "Shareholder") has filed an early warning report in connection with his acquisition of common shares in the capital of the Issuer ("Shares"). The acquisition of Shares was pursuant to private placement which closed on March 4, 2016.

Item 5 Full Description of Material Change

Further to news release dated March 16, 2016, the Issuer announced that further to the Issuer's news releases dated November 12, 2015 and December 3, 2015 the Issuer announced it has received final TSX Venture approval to issue shares with respect to the closing of private placement and debt settlement. Accordingly, such securities have been issued on March 4, 2016. The securities issued in relation to the private placement are subject to a regulatory four-month hold period expiring March 14, 2016. Aggregate finder's fees of 470,000 common shares were paid in connection with the private placement closing. The securities issued in relation to the debt settlement are subject to a regulatory four-month hold period expiring July 5, 2016.

The Issuer advises that Pieter R. Danielsson (the "Shareholder") has filed an early warning report in connection with his acquisition of common shares in the capital of the Issuer ("Shares"). The acquisition of Shares was pursuant to private placement which closed on March 4, 2016.

The Shareholder now holds a total of 5,900,000 Shares, representing 14.52% of the Issuer's 40,622,466 current issued and outstanding Shares.

A copy of the early warning report may be found under the Issuer's profile on *www.sedar.com.*

The Shareholder advises he did not act jointly with any other party in acquiring the Shares, and does not act jointly or in concert with any other person in exercising his rights over such Shares.

The Shareholder further advises that he acquired the Shares for investment purposes only, and may acquire additional Shares, or dispose of some or all of their Shares, from time to time in the future.

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 from this report on the basis that it is confidential information.

Item 8 **Executive Officer**

Johan Grandin, Chief Executive Officer

Tel: (604) 351-7826

Item 9 **Date of Report**

This report is dated as of the 18th day of March, 2016.