

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

KNIGHT METALS LTD. (the “Company” or “Knight”)
Suite 2150, 885 West Georgia Street
Vancouver, BC V6C 3E8

Item 2 **Date of Material Change**

May 25, 2011

Item 3 **News Release**

The news release dated May 25, 2011 was issued in Vancouver, British Columbia and disseminated through Marketwire.

Item 4 **Summary of Material Change**

The Company reports that it has, effective May 25, consolidated its issued and outstanding common shares on the basis of one post-consolidation common share for every 19 pre-consolidation common shares issued and outstanding.

In addition, the name of the Company has been changed from Knight Resources Ltd. to Knight Metals Ltd. The Company will continue trading on the TSX Venture Exchange under the symbol KNP.

Item 5 **Full Description of Material Change**

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

Confidentiality is not requested.

Item 7 **Omitted Information**

No information has been omitted in respect of the material change.

Item 8 **Executive Officer**

David Patterson
CFO Telephone: (604) 684-6535

Item 9 **Date of Report**

May 25, 2011