

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**

December 22, 2011

Item 3 **News Release**

The news release dated December 22, 2011 was issued in Vancouver, British Columbia and disseminated through Marketwire.

Item 4 **Summary of Material Change**

The Company announces that David Gower has resigned as Director of Knight Metals.

Item 5 **Full Description of Material Change**

The Company announces that David Gower has resigned as Director of Knight Metals.

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**

January 13, 2012