FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Zincore Metals Inc.
#450 - 1040 West Georgia Street
Vancouver, BC
V6E 4H1

(the “Company”)

Item 2 Date of Material Change

March 24, 2014

Item 3 News Release

The news release was disseminated on March 24, 2014 through the facilities of Marketwire and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced that it had that it has closed the first tranche of a non-brokered private placement of units (the “Units”) as originally announced March 17, 2014 for gross proceeds of C$330,000.

The first tranche consisted of 2,444,444 Units at a price of C$0.135 per Unit. Each Unit is comprised of one common share and one-half of a common share purchase warrant. Each whole warrant will entitle the holder to purchase one common share at C$0.19 for 24 months.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see attached news release dated March 24, 2014.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

For further information, contact:

Giovanni Susin
Chief Financial Officer
Telephone: 604-669-6611

Item 9 Date of Report

March 25, 2014

ZINCORE METALS INC.

PRESS RELEASE

ZINCORE ANNOUNCES CLOSING OF FIRST TRANCHE OF PRIVATE PLACEMENT FINANCING

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

Vancouver, B.C. March 24, 2014 – **Zincore Metals Inc. (TSX and BVL: ZNC)** ("Zincore" or the "Company") is pleased to announce that it has closed the first tranche of a non-brokered private placement of units (the "Units") as originally announced March 17th, for gross proceeds of C$330,000.

The first tranche consisted of 2,444,444 Units at a price of C$0.135 per Unit. Each Unit is comprised of one common share and one-half of a common share purchase warrant. Each whole warrant will entitle the holder to purchase one common share at C$0.19 for 24 months.

The total offering is for maximum gross proceeds of up to C$861,000 and any subsequent closings relating to this offering are subject to receipt of all necessary regulatory approvals, including that of the Toronto Stock Exchange. All securities issued with respect to this offering will be subject to a four month hold period in accordance with applicable Canadian securities laws.

This press release is not an offer of securities for sale in the United States. The securities being offered have not been and will not be registered under the United States Securities Act of 1933 and accordingly are not being offered for sale and may not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to an exemption from the registration requirements of that Act.

About Zincore

Zincore is a Vancouver-based mineral exploration company focused mainly on zinc and related base metal opportunities in Peru. The Company's common shares trade on both the Toronto and Lima Stock Exchanges under the symbol ZNC. For more information, please see our website at www.zincoremetals.com.

Forward-looking Statements: *Statements in this release that are forward-looking are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Annual Information Form of Zincore dated March 18, 2014 which is filed with Canadian securities regulatory authorities and available on SEDAR (www.sedar.com). Such information contained herein represents management's best judgment as of the date hereof based on information currently available.*

For more information, please contact:

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