Form 51-102F3
Material Change Report

Item 1: Name and Address of Company

Cornerstone Metals Inc.
Suite 880 – 580 Hornby Street
Vancouver, BC V6C 3B6

Item 2: Date of Material Change

May 12, 2014

Item 3: News Release

News Release dated May 12, 2014 disseminated via Newfile Corp.

Item 4: Summary of Material Change

On May 12, 2014, the Company reported that it had closed a non-brokered private placement of 2,453,660 units at a price of $0.05 per unit for gross proceeds of $122,683.

Also on May 12, 2014, the Company reported that Thomas R. Kilbey had been appointed VP Exploration for the Company.

Item 5: Full Description of Material Change

On May 12, 2014 the Company closed a non-brokered private placement of 2,453,660 units at a price of $0.05 per unit for gross proceeds of $122,683. Each unit is comprised of one common share and one transferable share purchase warrant. Each warrant will be exercisable to purchase one additional common share at an exercise price of: $0.05 in the first six (6) months after issuance of the warrants, $0.075 in the period from six (6) months to twelve (12) months after issuance of the warrants, and $0.10 in the period from twelve (12) months to twenty four (24) months after issuance of the warrants. If during the exercise period of the warrants, subsequent to the expiry of the regulatory 4 month hold period, the closing price of the Company's common shares is at least $0.15 per share for 20 consecutive trading days, the Company may accelerate the expiry time of the warrants to 20 calendar days from the date written notice is provided to the warrant holders. Securities issued pursuant to the private placement are subject to a four month hold until September 13, 2014.

Proceeds from the private placement will be used for general working capital.

The Company paid a finder's fee of 56,000 units to Haywood Securities Inc. The finder's fee units are under the same terms as the units issued pursuant to the private placement.

Also on May 12, 2014 the Company announced that Thomas R. Kilbey has been appointed VP Exploration for the Company. Tom Kilbey has over 27 years of grassroots exploration, property evaluation, and mine/project development experience all over the United States and parts of Mexico. Tom has a B.Sc. from Univ. of Wisc.-Milwaukee and an M.S. geology from Arizona State. He has worked for majors (Amax, Cyprus, Newcrest, AngloGold) and juniors (Copper One, Romarco). Much of his major company experience includes developing and prospecting sediment hosted, skarn, porphyry gold and copper deposits along with epithermal gold vein systems and bulk mineable gold-silver resources. Tom is a Qualified Person and a C.P.G. with the American Institute of Professional Geologists.

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

N/A

Item 7: Omitted Information

N/A

Item 8: Executive Officer

Paul S. Cowley
President, CEO and Director
Tel: (604) 340-7711

Item 9: Date of Report

May 13, 2014

"Paul Cowley"

Paul Cowley, President & CEO

**Cornerstone Metals Inc. Closes Non-Brokered Private Placement
And Appoints VP Exploration**

May 12, 2014 – Vancouver, British Columbia – Cornerstone Metals Inc. (TSX-V: CCC) ("Cornerstone" or the "Company") has closed a non-brokered private placement of 2,453,660 units at a price of $0.05 per unit for gross proceeds of $122,683. Each unit is comprised of one common share and one transferable share purchase warrant. Each warrant will be exercisable to purchase one additional common share at an exercise price of: $0.05 in the first six (6) months after issuance of the warrants, $0.075 in the period from six (6) months to twelve (12) months after issuance of the warrants, and $0.10 in the period from twelve (12) months to twenty four (24) months after issuance of the warrants. If during the exercise period of the warrants, subsequent to the expiry of the regulatory 4 month hold period, the closing price of the Company's common shares is at least $0.15 per share for 20 consecutive trading days, the Company may accelerate the expiry time of the warrants to 20 calendar days from the date written notice is provided to the warrant holders. Securities issued pursuant to the private placement are subject to a four month hold until September 13, 2014.

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The Company also wishes to announce that Thomas R. Kilbey has been appointed VP Exploration for the Company. Tom Kilbey has over 27 years of grassroots exploration, property evaluation, and mine/project development experience all over the United States and parts of Mexico. Tom has a B.Sc. from Univ. of Wisc.-Milwaukee and an M.S. geology from Arizona State. He has worked for majors (Amax, Cyprus, Newcrest, AngloGold) and juniors (Copper One, Romarco). Much of his major company experience includes developing and prospecting sediment hosted, skarn, porphyry gold and copper deposits along with epithermal gold vein systems and bulk mineable gold-silver resources. Tom is a Qualified Person and a C.P.G. with the American Institute of Professional Geologists.

On Behalf of Cornerstone Metals Inc.
"Paul Cowley"
President and CEO

For further information, please contact:
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