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

September 19, 2017

Item 3: News Release

News Release dated September 19, 2017 disseminated via Newfile Corp.

Item 4: Summary of Material Change

On September 19, 2017, the Company announced that the TSXV has approved the consolidation of the Company's common shares on a 2 for 1 basis. The consolidation will take effect on Friday, September 22, 2017.

Item 5: Full Description of Material Change

On September 19, 2017 the Company announced that the TSXV has approved the consolidation of its common shares on a 2 for 1 basis. The consolidation will take effect Friday, September 22, 2017. Assuming no other change in the issued capital of the Company, it is expected that upon completion of this consolidation, Cornerstone will have approximately 11,452,847 common shares issued and outstanding, reduced from 22,905,694 which are currently issued and outstanding. At the opening of trading on Friday, September 22, 2017, the CUSIP number of the Company will change to 21925M208, however, the Company's name and trading symbol will remain the same.

The Company's outstanding options and warrants will also be adjusted on the same basis (2 for 1) as the common shares, with proportionate adjustments being made to exercise price. No fractional common shares will be issued, and no cash will be paid in lieu of fractional, post-consolidation common shares, options or warrants. The number of post-consolidation common shares to be received by a shareholder will be rounded down to the nearest whole common share (less than one-half of a share will be cancelled and more than one-half of a share will be changed to one whole share).

A letter of transmittal will be mailed to all registered shareholders with instructions on how to exchange existing share certificate(s) for new share certificate(s). Additional copies of the letter of transmittal can be obtained through Computershare Investor Services Inc. Until surrendered, each certificate formerly representing common shares of the Company will be deemed for all purposes to represent the number of common shares to which the holder thereof is entitled as a result of the consolidation.

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

September 19, 2017

"Paul Cowley"

Paul Cowley, President & CEO