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

March 1, 2018

Item 3: News Release

News Release dated March 1, 2018 disseminated via Newsfile Corp.

Item 4: Summary of Material Change

On March 1, 2018 the Company announced a non-brokered private placement of up to 5,000,000 units at a price of $0.30 per unit for gross proceeds of up to $1,500,000. Each unit will be comprised of one share and one half warrant. Each full warrant will be exercisable into one common share for a period of two years at an exercise price of $0.45 per share. The warrants are subject to an acceleration clause should the common shares trade at a price of $0.70 or greater for 10 consecutive trading days.

Item 5: Full Description of Material Change

On March 1, 2018 the Company announced a non-brokered private placement of up to 5,000,000 units at a price of $0.30 per unit for gross proceeds of up to $1,500,000. Each unit will be comprised of one share and one half warrant. Each full warrant will be exercisable into one common share for a period of two years at an exercise price of $0.45 per share. The warrants are subject to an acceleration clause should the common shares trade at a price of $0.70 or greater for 10 consecutive trading days.

The proceeds of the private placement will be used to carry out exploration programs on the Company's Carlin Vanadium Project and West Jerome property and for general working capital. The Company may pay a finder's fee of cash, to eligible persons, in compliance with applicable securities laws and exchange policies. There is no material fact or material change about Cornerstone that has not been generally disclosed. This financing is subject to TSXV approval.

This does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 as amended (1933 Act), or any state securities laws, and may not be offered or sold within the United States or to, or for account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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

March 1, 2018

"Paul Cowley"

Paul Cowley, President & CEO