

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Metallis Resources Inc.
515 – 850 West Hastings Street
Vancouver, BC V6B 1H7

Item 2: Date of Material Change

August 26, 2014

Item 3: News Release

A news release was issued and disseminated on August 26, 2014 through Stockwatch and filed on Sedar.

Item 4: Summary of Material Changes

The Company announced that it has closed its previously announced non-brokered private placement (the "Private Placement"), pursuant to which it has issued 468,267 units of the Corporation, at a price of \$0.15 cents per unit, for aggregate gross proceeds of \$70,240. Each unit consists of one common share of the Company and one-half (1/2) share purchase warrant. Each full warrant is exercisable for a period of two years for the purchase of one additional share at the price of \$0.20 per share.

The Company also announces that, pursuant to the terms of the Company's Stock Option Plan, the Company has granted an aggregate of 295,000 incentive stock options ("Options") to its directors and consultants at an exercise price of \$0.15 per share, exercisable for a period of two years, expiring on August 25, 2016.

Item 5: Full Description of Material Change

Please see the news release attached as Schedule "A" hereto for a full description of the material change.

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

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

Fiore Aliperti, President

Telephone: (604) 688-5077

Item 9: Date of Report

August 26, 2014



METALLIS RESOURCES INC. CLOSES PRIVATE PLACEMENT AND GRANTS OPTIONS

August 26, 2014

Vancouver, BC: Metallis Resources Inc. (TSX-V: MTS) (the “Company” or “Metallis Resources”) is pleased to announce that it has closed its previously announced non-brokered private placement (the "Private Placement"), pursuant to which it has issued 468,267 units of the Corporation, at a price of \$0.15 cents per unit, for aggregate gross proceeds of \$70,240. Each unit consists of one common share of the Company and one-half (1/2) share purchase warrant. Each full warrant is exercisable for a period of two years for the purchase of one additional share at the price of \$0.20 per share.

The securities issued under the Private Placement will be subject to a hold period expiring on December 22, 2014 pursuant to applicable Canadian securities laws and the rules of the TSX Venture Exchange. Finder’s fees have been paid in the amount of \$2,100. Approximately \$28,000 was placed by directors and officers of the Company.

Proceeds of the Private Placement will be used to fund exploration of the Company's Kirkham Property and for general corporate purposes.

The Company also announces that, pursuant to the terms of the Company's Stock Option Plan, the Company has granted an aggregate of 295,000 incentive stock options ("Options") to its directors and consultants at an exercise price of \$0.15 per share, exercisable for a period of two years, expiring on August 25, 2016. These Options along with previously granted stock options that remain outstanding and exercisable, total 1,297,857 outstanding stock options. The total outstanding stock options granted represent approximately 9.9% of the 12,991,058 outstanding shares of the Company.

On behalf of the Board of Directors:

/s/ “Fiore Aliperti”

Chief Executive Officer, President and Director

For further information, please visit www.metallisresources.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The TSX-V Stock Exchange has neither approved nor disapproved the contents of this news release.