

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

May 8, 2017

Item 3: News Release

A news release was issued and disseminated on May 8, 2017 via Stockwatch and filed on Sedar.

Item 4: Summary of Material Changes

The Company announced it has closed the first tranche of its private placement raising gross proceeds of \$338,980.

The Company has issued 1,591,559 Units at a price of \$0.18 per Unit for gross proceeds of \$286,480 and 210,000 Flow-Through Units at a price of \$0.25 per Flow-Through Unit for gross proceeds of \$52,500. Each \$0.18 Unit consists of one (1) common share of the Company (each, a "Share") and one-half (1/2) of one non-transferable share purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable for the purchase of one (1) additional Share at a price of \$0.35 per Share for a period of two (2) years. Each \$0.25 Flow-through Unit consists of one (1) flow through common share of the Company (each, a "Flow-through Share") and one-half (1/2) of one non-transferable non-flow-through share purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable for the purchase of one (1) additional Share at a price of \$0.35 per Share for a period of two (2) years.

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

May 9, 2017



METALLIS RESOURCES INC. CLOSES FIRST TRANCHE OF PRIVATE PLACEMENT

May 8, 2017

Vancouver, BC: Metallis Resources Inc. (TSX-V: MTS) (the “Company” or “Metallis Resources”) announces further to its news release dated April 6, 2017, the Company has closed the first tranche of its private placement raising gross proceeds of \$338,980.

The Company has issued 1,591,559 Units at a price of \$0.18 per Unit for gross proceeds of \$286,480 and 210,000 Flow-Through Units at a price of \$0.25 per Flow-Through Unit for gross proceeds of \$52,500. Each \$0.18 Unit consists of one (1) common share of the Company (each, a “Share”) and one-half (1/2) of one non-transferable share purchase warrant (each whole warrant, a “Warrant”). Each Warrant is exercisable for the purchase of one (1) additional Share at a price of \$0.35 per Share for a period of two (2) years. Each \$0.25 Flow-through Unit consists of one (1) flow through common share of the Company (each, a “Flow-through Share”) and one-half (1/2) of one non-transferable non-flow-through share purchase warrant (each whole warrant, a “Warrant”). Each Warrant is exercisable for the purchase of one (1) additional Share at a price of \$0.35 per Share for a period of two (2) years.

All warrants issued in connection with this financing are subject to an acceleration clause. If in the two year period and after the expiry of the 4 month hold period, the Company may accelerate the expiry date to 30 days after the last of ten (10) consecutive days if and whereby the closing price of the Company’s shares is greater than or equal to \$0.50 per share.

All securities issued under the private placement are subject to a hold period expiring four months and one day from the date of issuance pursuant to applicable Canadian securities laws and the rules of the TSX Venture Exchange. Directors and management subscribed for \$52,000 of the first tranche closing.

Proceeds from the private placement will be used for further exploration of the Company’s wholly-owned Kirkham Property, situated in the Golden Triangle region of Northwestern British Columbia, and for general working capital.

The closing of the Private Placement is subject to TSX Venture Exchange approval. The Company was granted an extension by the TSX Venture Exchange whereby the deadline for filing final documentation for the Private Placement is now on or before June 8, 2017.

On behalf of the Board of Directors:

/s/ “Fiore Aliperti”

Chief Executive Officer, President and Director

For further information:

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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.