

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

June 26, 2017

Item 3: News Release

A news release was issued and disseminated on June 26, 2017 via Nasdaq (Globe Newswire) and filed on Sedar.

Item 4: Summary of Material Changes

The Company announced further to its news release dated April 6, 2017 and May 8, 2017, the Company has closed the second and final tranche of its private placement raising proceeds of \$157,320. This is in addition to the \$338,980 raised in the first tranche, for total proceeds of \$496,300.

The Company has issued 874,000 Units at a price of \$0.18 per Unit. 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.

Proceeds from the private placement will be used for general working capital and the 2017 exploration program. The exploration program will be carried out in two phases over the course of the summer.

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

June 26, 2017



METALLIS RESOURCES INC. CLOSES SECOND AND FINAL TRANCHE

June 26, 2017

Vancouver, BC: Metallis Resources Inc. (TSX-V: MTS) (“Metallis” or the “Company”) further to its news release dated April 6, 2017 and May 8, 2017, the Company has closed the second and final tranche of its private placement raising proceeds of \$157,320. This is in addition to the \$338,980 raised in the first tranche, for total proceeds of \$496,300.

The Company has issued 874,000 Units at a price of \$0.18 per Unit. 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.

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. The closing of the Private Placement is subject to TSX Venture Exchange approval. Directors and management subscribed for \$46,800 of the second tranche closing.

Proceeds from the private placement will be used for general working capital and the 2017 exploration program. The exploration program will be carried out in two phases over the course of the summer.

On behalf of the Board of Directors:

/s/ “Fiore Aliperti”
Chief Executive Officer, President and Director

For further information:
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Web: www.metallisresources.com

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This Press Release may contain statements which constitute ‘forward-looking’ statements, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company’s future business activities may differ materially from those in the

forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities regulatory authorities, including quarterly and annual Management's Discussion and Analysis, which may be viewed on SEDAR at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

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.