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

September 19, 2017

Item 3: News Release

A news release was issued and disseminated on September 19, 2017 via Nasdaq-Global News wire.

Item 4: Summary of Material Changes

The Company announced pleased to announce that it has arranged a non-brokered private placement to raise gross proceeds of up to $1,250,000. One (1) million units will be issued at $0.55 cents while one (1) million flow-through units will be issued at $0.70 cents. Each unit, non-flow-through and flow-through, will consist of one (1) common share of the Company and one-half of one (1/2) of a non-transferable share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share of the Company at a price of $0.80 cents per share for a period of two years, subject to the following acceleration provision (the “Acceleration Provision”): if the closing price for the common shares of the Company as traded on the TSX Venture Exchange is equal to or greater than $1.20 per common share for ten (10) consecutive days (the “Threshold Period”) occurring any time after the expiry of the 4 month hold period, then the Purchaser shall have until 4:00 pm (Vancouver, BC Time) of the 30th calendar day after the Company’s news release announcement of the occurrence of the Threshold Period to exercise the share purchase warrants (the “Accelerated Expiry Date”). The share purchase warrants shall expire on the earlier of the last day of the two (2) year exercise term or the Accelerated Expiry Date. The Company shall issue no other notice other than such news release.

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

September 19, 2017

METALLIS ARRANGES $1.25 MILLION FINANCING

September 19, 2017

Vancouver, British Columbia: Metallis Resources Inc. (TSX-V: MTS) (the “Company” or “Metallis Resources”) is pleased to announce that it has arranged a non-brokered private placement to raise gross proceeds of up to $1,250,000. The financing is expected to close shortly.

Private Placement Details

One (1) million units will be issued at $0.55 cents while one (1) million flow-through units will be issued at $0.70 cents. Each unit, non-flow-through and flow-through, will consist of one (1) common share of the Company and one-half of one (1/2) of a non-transferable share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share of the Company at a price of $0.80 cents per share for a period of two years, subject to the following acceleration provision (the “Acceleration Provision”): if the closing price for the common shares of the Company as traded on the TSX Venture Exchange is equal to or greater than $1.20 per common share for ten (10) consecutive days (the “Threshold Period”) occurring any time after the expiry of the 4 month hold period, then the Purchaser shall have until 4:00 pm (Vancouver, BC Time) of the 30th calendar day after the Company’s news release announcement of the occurrence of the Threshold Period to exercise the share purchase warrants (the “Accelerated Expiry Date”). The share purchase warrants shall expire on the earlier of the last day of the two (2) year exercise term or the Accelerated Expiry Date. The Company shall issue no other notice other than such news release.

Any finders’ fees and/or agents’ fees will be paid in accordance with the policies of the TSX Venture Exchange. The private placement is subject to Exchange approval.

Proceeds from the flow-through private placement will be used for further exploration including drilling at the company’s 100%-owned Kirkham Property situated in the heart of the Golden Triangle’s Eskay Camp in northwest British Columbia. Proceeds from the non-flow through private placement will be used for general working capital purposes.

<u>About the Kirkham Property</u>

The 10,600 hectare Kirkham Property, prospective for gold-copper porphyry, high-grade gold and base metal mineralization, is located about 65 km north of Stewart within the prolific Golden Triangle. The northern border of Kirkham is contiguous to Garibaldi Resources’ E&L Nickel Mountain Project, approximately 12 km southwest of the Eskay Creek mine. The eastern border is within 15 to 20 km of Seabridge Gold’s KSM deposit and Pretium Resources’ Brucejack mine which is now in commercial production.

<u>About Metallis</u>

Metallis Resources Inc. is a Vancouver-based company focused on the exploration of precious metals and base metals at its 100%-owned Kirkham Property in northwest British Columbia's Golden Triangle. Metallis trades under the symbol MTS on the TSX Venture Exchange and currently has 23,523,617 shares issued and outstanding.

On behalf of the Board of Directors:
/s/ "Fiore Aliperti"
Chief Executive Officer, President and Director

For further information:
Tel: 604-688-5077
Email: info@metallisresources.com
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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.