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

January 5, 2018

Item 3: News Release

A news release was issued and disseminated on January 5, 2018 via Nasdaq Global Newswire and Stockwatch.

Item 4: Summary of Material Changes

The Company announced that it has arranged a non-brokered private placement for gross proceeds of up to $2,000,000. 1,739,130 units will be issued at $1.15. Each unit will consist of one (1) common share of the Company and one-half of one (1/2) 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 $1.60 per share for a period of three years from the date of closing. 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 private placement will be used for the 2018 Drilling Program on the Company's 100%-owned Kirkham Property situated in the heart of the Golden Triangle's Eskay Camp in northwest British Columbia and for general working capital.

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

January 5, 2018

METALLIS ANNOUNCES $2,000,000 FINANCING

January 5, 2018

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 for gross proceeds of up to $2,000,000. The financing is expected to close shortly.

Private Placement Details

1,739,130 units will be issued at $1.15. Each unit will consist of one (1) common share of the Company and one-half of one (1/2) 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 $1.60 per share for a period of three years from the date of closing. 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 private placement will be used for the 2018 Drilling Program on the Company's 100%-owned Kirkham Property situated in the heart of the Golden Triangle's Eskay Camp in northwest British Columbia and for general working capital.

<u>About the Kirkham Property</u>

The 106 sq km Kirkham Property 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 whereas the northeast corner of Kirkham is within 12 km of the Eskay Creek mine while the eastern border is within 15 to 20 km of Seabridge Gold's KSM deposit and Pretium Resources' Brucejack mine.

<u>About Metallis</u>

Metallis Resources Inc. is a Vancouver-based company focused on the exploration of gold, copper, nickel and silver at its 100%-owned Kirkham Property situated in northwest British Columbia's Golden Triangle. Metallis trades under the symbol MTS on the TSX Venture Exchange and currently has 29,748,487 shares issued and outstanding.

On behalf of the Board of Directors:

/s/ "Fiore Aliperti"
Chief Executive Officer, President and Director

For further information:

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Email: info@metallisresources.com
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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.