FORM 52-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Canadian International Metals Inc.
Suite 950-789 West Pender Street
Vancouver, British Columbia V6C 1H2

2. **Date of Material Change**

December 20, 2009

3. **Press Release**

The Press Release dated December 20, 2009 was disseminated via Market News Publishing and Canada Stockwatch.

4. **Summary of Material Change**

The Company announced that it has repriced both its flow-through and non flow-through financings.

5. **Full Description of Material Change**

See attached press release dated December 20, 2009

6. **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

Not Applicable

7. **Omitted Information**

Not Applicable

8. **Executive Officer**

Mike Schuss

604-241-2254

9. **Date of Report**

December 24, 2009

Schedule "A"

December 20, 2009 Trading Symbol CIN-CNSX

Further to news releases of November 13 and 23, 2009, the Company announces that it has repriced both its flow-through and non flow-through financings. The amended terms of the private placements follow.

The non flow-through private placement will be sold at $0.08 per unit for total gross proceeds of up to $360,000. Each unit will consist of one common share and one transferable share purchase warrant, each warrant exercisable into an additional common share for a period of one year at a price of $0.20 per share.

The flow-through units will be sold at $0.10 per flow-through unit for total gross proceeds of up to $675,000. Each flow-through unit consists of one flow-through common share and one-half of one transferable share purchase warrant, each whole warrant exercisable into one non flowthrough common share for a period of one year at a price of $0.20 per share.

All other terms of the placements remain unchanged.
The CNSX has not approved or disapproved the contents of this news release.
Michael E. Schuss
President, CEO, CFO, Director