Form 51-102F3
Material Change Report

Item 1. **Reporting Issuer**

METROPOLITAN MINING INC.
507 – 700 West Pender Street
Vancouver, BC V6C 1G8
Telephone: (604) 669-5778

Item 2. **Date of Material Change**

January 4, 2012

Item 3. **Press Release**

Issued on January 4, 2012 at Vancouver, British Columbia, Canada and disseminated through Stockwatch.

Item 4. **Summary of Material Change**

Vancouver, B.C., January 4, 2012 – Metropolitan Mining Inc. (TSX-V: MNZ) ("Metropolitan" or "the Company") is pleased to announce that it has arranged a non-brokered private placement of up to 1,400,000 units at a price of $0.105 per unit. Each unit will consist of one common share and one transferable common share purchase warrant ("warrant"). Each warrant will entitle the holder to purchase an additional common share of the Company at a price of $0.14 per common share for a period of two years following closing, subject to the acceleration provision described below.

Item 5. **Full Description of Material Change**

See attached press release.

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

N/A

Item 7. **Omitted Information**

None

Item 8. **Senior Officers**

The following senior officers of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Marc Levy
PRESIDENT, CEO, DIRECTOR
(604) 669-5778 ext. 105

Item 9. **Date of Report**

January 4, 2012

METROPOLITAN MINING INC.

Suite 507 - 700 West Pender Street
Vancouver, British Columbia
V6C 1G8

METROPOLITAN ANNOUCES PRIVATE PLACEMENT

January 4, 2012 **TSX-V: MNZ**

Vancouver, B.C., January 4, 2012 – **Metropolitan Mining Inc.** (TSX-V: MNZ) ("Metropolitan" or "the Company") is pleased to announce that it has arranged a non-brokered private placement of up to 1,400,000 units at a price of $0.105 per unit. Each unit will consist of one common share and one transferable common share purchase warrant ("warrant"). Each warrant will entitle the holder to purchase an additional common share of the Company at a price of $0.14 per common share for a period of two years following closing, subject to the acceleration provision described below.

If at any time from four months and one day after the closing of the financing, the closing price of the Company's common shares on the TSX Venture Exchange ("Exchange") over a period of 10 consecutive trading days exceeds $0.25, the Company may, at its option, provide notice to the warrantholders that the warrants will expire on the date which is 30 calendar days after the date of such notice.

A finder's fee may be paid in accordance with Exchange policies.

Closing of the private placement is subject to the acceptance for filing by the Exchange.

The financing proceeds will be used primarily for general working capital purposes.

On behalf of the Board of Directors

METROPOLITAN MINING INC.

"Marc Levy"

Marc Levy
CEO

For more information contact the Company at:

Telephone: (604) 669-9788
Facsimile: (604) 669-9768

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.
We seek Safe Harbor.