

**FORM 51-102F3  
AMENDED MATERIAL CHANGE REPORT**

**ITEM 1      Name and Address of Company**

Treasury Metals Inc. (the "Company")  
130 King Street West, Suite 3680  
Toronto, Ontario M5X 1B1

**ITEM 2      Date of Material Change**

February 19, 2014

**ITEM 3      News Release**

A news release disclosing the material change was issued on February 19, 2014 through the facilities of Canada Newswire.

**ITEM 4      Summary of Material Change**

The Company announced today that it has completed all conditions precedent including all technical and legal due diligence requirements for the \$6 million feasibility funding facility with RMB Resources Inc. ("RMB") (the "Facility").

**ITEM 5      Full Description of Material Change**

The Company announced today that it has completed all conditions precedent including all technical and legal due diligence requirements for the \$6 million feasibility funding facility with RMB. This provides the ability to access funds pursuant to the Facility Agreement entered between the Company and RMB on December 20, 2013. The Facility, of which an initial \$3 million is available immediately and a second tranche of \$3 million is available upon completion of specified project milestones, has a term of 2.5 years. When drawn, it will bear interest at CDOR plus 7.5% per annum and a 2.0% per annum fee will be paid on the available but undrawn amount of the initial \$3 million tranche. In addition, in connection with the initial tranche, 1.5 million financier warrants were issued to RMB at closing, which entitles RMB to purchase a common share of the Company at an exercise price of \$0.395 for a period of 3.5 years. Additional terms related to the Facility were previously announced on November 15 and December 4, 2013.

**ITEM 6      Reliance on subsection 7.1(2) of National Instrument 51-102**

This report is not being filed on a confidential basis.

**ITEM 7      Omitted Information**

No information has been omitted from this material change report.

**ITEM 8      Executive Officer**

For additional information with respect to this material change, the following person may be contacted:

Greg Ferron  
Vice President, Corporate Development

Tel: (416) 214-4654

**ITEM 9**

**Date of Report**

February 27, 2014