FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Brixton Metals Corporation (the "**Company**" or "**Brixton**")
1010 – 409 Granville Street
Vancouver, B.C. V6C 1T2

Item 2 Date of Material Change

August 22, 2016

Item 3 News Release

A news release dated August 22, 2016 was disseminated to the TSX Venture Exchange and through various other approved public media and filed on SEDAR with applicable securities commissions.

Item 4 Summary of Material Change(s)

The Company announced its intention to raise $3.0 million in a brokered private placement (the "**Private Placement**"), led by Red Cloud Klondike Strike Inc. together with a syndicate of agents including M Partners Inc. (the "**Agents**") on a best efforts agency basis. The Private Placement will consist of any combination of units ("**Units**") to be issued at a price of $0.70 per Unit and common shares issued on a 'flow through' basis under the *Income Tax Act* (Canada) (the "**FT Shares**") at a price of $0.75 per FT Share. Each Unit will consist of one common share and one common share purchase warrant ("**Warrant**") with each Warrant exercisable by the holder into one common share of the Company at a price of $1.00 per share for a period of 24 months from the closing date.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced its intention to raise $3.0 million in a brokered Private Placement, led by Red Cloud Klondike Strike Inc. together with a syndicate of Agents including M Partners Inc. on a best efforts agency basis. The Private Placement will consist of any combination of Units to be issued at a price of $0.70 per Unit and common shares issued on a 'flow through' basis under the *Income Tax Act* (Canada) at a price of $0.75 per FT Share. Each Unit will consist of one common share and one Warrant with each Warrant exercisable by the holder into one common share of the Company at a price of $1.00 per share for a period of 24 months from the closing date.

The closing date for the Private Placement is scheduled to occur on or about September 14, 2016 (the "**Closing Date**"). In consideration of the Agents' services, the Company has agreed to pay the Agents a cash commission of 7.0% of the gross proceeds of the Private Placement. The Agents will also receive brokers warrants (the "**Brokers Warrants**") equal to 7.0% of the securities sold pursuant to the Private Placement. Each Brokers Warrant entitles the holder to acquire one non-flow-through common share of the Company at a price of $0.70 until the date that is 24 months from the closing of the Private Placement.

The use of proceeds shall be to advance the Company's Thorn gold-silver project and other properties located in Canada and for general working capital. All securities issued pursuant to this Private Placement will be subject to a statutory four-month hold period. The Private Placement is subject to acceptance by the TSX Venture Exchange.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Gary Thompson, Chairman, President and Chief Executive Officer
Tel: 604-630-9707

Item 9 Date of Report

August 23, 2016