

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

- Item 1 Name and address of the Company**  
**Brionor Resources Inc.** (“Brionor” or the “Corporation”)  
1155 René-Lévesque Blvd. West, 31st Floor  
Montréal, Québec H3B 3S6
- Item 2 Date of material change**  
May 15, 2012
- Item 3 News release**  
The press release was issued and distributed via Marketwire on May 16, 2012.
- Item 4 Summary of material change**  
Execution of an agreement between Brionor and Xmet Inc. relating to the sale of twenty-four contiguous mineral claims known as the Pitt Gold Project.
- Item 5 Full description of material change**  
The Corporation announces that it has entered into an agreement (the "Transaction") to sell twenty-four contiguous mineral claims (known as the "Pitt Gold Project") to Xmet Inc. ("Xmet" ) (TSX VENTURE:XME). The Pitt Gold Project is immediately adjacent to Xmet's flagship Duquesne-Ottoman Project in Quebec. This Transaction allows for the consolidation of significant NI 43-101 compliant resource ounces within the highly prospective Duparquet mining camp that lies within the historically prolific Porcupine Destor Break, in the Abitibi Greenstone Belt.  
  
In exchange for 100% ownership of the Pitt Gold Project, Xmet will issue 20,626,960 of its common shares to Brionor. Completion of the Transaction is subject to a number of conditions, including but not limited to, the exercise of Xmet's option to purchase a 75% interest in Duquesne-Ottoman Project (see press release of Xmet dated March 3, 2012 for more information on the option), and both parties obtaining all necessary corporate approvals, as well as the acceptance of the TSX Venture Exchange. The parties have agreed to complete the Transaction by no later than October 31, 2012.
- Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**  
N/A
- Item 7 Omitted Information**  
None
- Item 8 Executive Officer**  
Lew Lawrick, President  
Tel: (647) 478-5307
- Item 9 Date of Report**  
May 16, 2012