MATERIAL CHANGE REPORT

1. *Name and Address of Reporting Issuer:*

   Zonte Metals Inc.
   Suite 408, 1550 Bedford Highway
   Bedford, NS B4A 1E6

2. *Date of Material Change:*

   October 3, 2011

3. *News Release:*

   A news release was issued and disseminated on October 3, 2011 through CNW and filed on SEDAR. See Schedule "A" attached hereto for a copy of the news release.

4. *Summary of Material Change:*

   Zonte Metals Inc. (the "**Corporation**"), announced a change of terms to its private placement, previously announced April 6, 2011, to reflect its name change and shares split which, became effective August 2, 2011.

5. *Full Description of Material Change:*

   Please see Schedule "A" attached hereto for a copy of the news release.

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

   Not applicable.

7. *Omitted Information:*

   None.

8. *Executive Officer:*

   For further information, please contact:
   Terry Christopher
   CEO & President
   Phone (902) 405-3520
   Fax (902) 405-3910

9. *Date of Report:*

October 4, 2011

Dated at Halifax, Nova Scotia this 4th day of October, 2011.

ZONTE METALS INC.

Signed "Terry Christopher"

Per: ______________________________

PRESIDENT and CEO

Schedule "A"

ZONTE METALS INC. NEWS RELEASE

October 3, 2011

TSX Venture Exchange: ZON

ZONTE METALS INC. ANNOUNCES CHANGE OF TERMS FOR PROPOSED NON-BROKERED PRIVATE PLACEMENT

October 3, 2011 – Zonte Metals Inc. (TSXV:ZON) ("Zonte Metals" or the "Company") is pleased to announce a change of terms to its private placement, previously announced April 6, 2011, to reflect its name change and shares split which, became effective August 2, 2011. The Company now plans to raise up to $800,000 through the issue of 2,000,000 units at a price of $0.25 per Unit for gross proceeds of $500,000 and 1,000,000 flow-through shares at $0.30 per share for gross proceeds of $300,000 (collectively, the "Offering"), subject to regulatory approval and closing.

Each Unit will consist of one common share and one-half (½) of one share purchase warrant, with each whole warrant entitling the holder to acquire one additional common share at a price of $0.35 for a period of 24 months from the date of issuance. If the closing share price of the Company's common shares on the TSX Venture Exchange is greater than $0.75 per share for a period of 20 consecutive trading days at any time following the issuance of the Warrants, the Company may accelerate the expiry date of the Warrants by issuing a press release announcing the reduced warrant term whereupon the Warrants will expire on the 30th calendar day after the date of the press release.

The Company may pay the finders' fees in regard to the securities sold pursuant to the Offering in the form of (i) cash from the Issuer in an amount equal to 8% of the aggregate gross subscription proceeds received from the sale of securities; and (ii) agent warrants equal to 8% of the number of securities sold in the Offering, each such agent warrant exercisable at any time up to 18 months following its date of issuance to purchase one common share of the Company at an exercise price of $0.33 per share. The agent warrants will also be subject to the early acceleration provisions of the warrants forming part of the Units.

The Company intends to use the net proceeds of the Offering for mineral exploration and working capital purposes. The securities issued pursuant to the Offering will be subject to a four-month and one day statutory hold period.

About Zonte Metals Inc.

Zonte Metals Inc. is a junior explorer focused on gold. Our model is to find projects with large scale potential and to that end the Company is actively reviewing and completing field due diligence on projects in the USA, Africa and South America.

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 of accuracy of this release.

Forward-Looking Information

This news release contains forward-looking statements which include statements regarding the Company's future plans, as well as statements regarding financial and business prospects and the Company's future plans, objectives or economic performance and financial outlooks. The Company believes that the expectations reflected in this news release are reasonable but actual results may be affected by a variety of variables and may be materially different from the results or events predicted in the forward-looking statements. Readers are therefore cautioned not to place undue reliance on these forward-looking statements. There can be no assurance that the exploration program will identify any priority targets. The actual results and future events could differ materially from those anticipated in this news release. The time frames identified to work programs and other activities may vary significantly from actual completion of the proposed work programs. In evaluating forward-looking statements readers should consider the risk factors which could cause actual results or events to differ materially from those indicated by such forward-looking statements. These forward-looking statements are made as of the date hereof, and unless otherwise required by applicable securities laws, the Company does not intend nor does it undertake any obligation to update or revise any forward-looking statements.

For further information contact:

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