# 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:*

   November 15, 2011

3. *News Release:*

   A news release was issued and disseminated on November 15, 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 that further to its press release issued on November 8, 2011, the Corporation issued an additional 40,000 flow-through shares (at a subscription price of $0.30 per share) in its non-brokered private placement first announced on October 3, 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:*

November 16, 2011

Dated at Halifax, Nova Scotia this 16th day of November, 2011.

ZONTE METALS INC.

*Signed "Terry Christopher"*

Per: ______________________________

PRESIDENT and CEO

Schedule “A”

## ZONTE METALS INC. NEWS RELEASE

## ZONTE METALS INC.
## UPDATE ON PRIVATE PLACEMENT OF SECURITIES

**BEDFORD, NS,** ***November 15, 2011***. Zonte Metals Inc. (the “Corporation”, TSXV: ZON) is pleased to announce that further to its press release issued on November 8, 2011, the Corporation today issued an additional 40,000 flow-through shares (at a subscription price of $0.30 per share) in its non-brokered private placement first announced on October 3, 2011.

With the Corporation’s issuance today, the total securities issued pursuant to the private placement comes to 796,733 flow-through common shares (the “FT Shares”) at a price of $0.30 per FT Share, 1,909,000 units (the “Units”) at a price of $0.25 per Unit, and 571,040 Units at a price of $0.25125 per Unit, for total gross proceeds of $859,744 (the “Offering”). The securities issued pursuant to the Offering are subject to a four-month and one day statutory hold.

**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 Corporation 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.*

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