

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Reporting Issuer

New Pacific Metals Corp. (the “**Company**”)
Suite 1378 - 200 Granville Street
Vancouver, British Columbia
V6C 1S4

Item 2. Date of Material Change

November 24, 2017

Item 3. News Release

A news release was disseminated on November 27, 2017 through Globe Newswire and subsequently filed on SEDAR.

Item 4. Summary of Material Changes

The Company announced the closing of its non-brokered strategic private placement (the “**Private Placement**”) of units (the “**Units**”) with Pan American Silver Corp. (“**Pan American**”) for 16,000,000 Units and Silvercorp Metals Inc. (“**Silvercorp**”) for 3,000,000 Units, at a price of \$1.42 per Unit for gross proceeds of approximately \$27,000,000. Each Unit is comprised of one common share of the Company (a “**Common Share**”) and one half of one Common Share purchase warrant. Each whole warrant is exercisable into one Common Share for a period of 18 months at an exercise price of \$2.10 per Common Share.

Item 5. Full Description of Material Change

The Company announced the closing of its non-brokered strategic Private Placement of Units with Pan American for 16,000,000 Units and Silvercorp for 3,000,000 Units, at a price of \$1.42 per Unit for gross proceeds of approximately \$27,000,000. Each Unit is comprised of one Common Share and one half of one Common Share purchase warrant. Each whole warrant is exercisable into one Common Share for a period of 18 months at an exercise price of \$2.10 per Common Share. The proceeds of the Private Placement will be used to further the Company’s exploration and/or development program on its Silver Sand Project located in the Potosí Department of Bolivia and for general working capital purposes.

Pan American subscribed for \$22,720,000, and Silvercorp, currently a 32% shareholder in the Company subscribed for \$4,260,000, of the Private Placement respectively. As a result of the Private Placement, Pan American is entitled to appoint one director to the board of directors of the Company and currently owns 12.1% of the outstanding common shares of the Company.

All securities issued in connection with the Private Placement are subject to a statutory hold period of

four months plus a day from the date of issuance in accordance with applicable securities legislation.

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

For further information, please contact:
Jalen Yuan
Chief Financial Officer
Telephone: 604-669-9397

Item 9. Date of Report

November 28, 2017