

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

Item 1. Name and Address of Reporting Issuer

Metallic Minerals Corp.
Suite 904, 409 Granville Street
Vancouver BC V6C 1T2

Item 2. Date of Material Change

December 28, 2017

Item 3. News Release

A News Release dated December 28, 2017 was disseminated via Nasdaq GlobeNewswire Distribution Network.

Item 4. Summary of Material Changes

A summary of the nature and substance of the material change is as follows:

Metallic Minerals Corp. Completes C\$1.38 Million Flow-Through Private Placement Financing

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

Metallic Minerals Corp. has announced that it has completed a private placement for aggregate proceeds of \$1.38 million through the issuance of 3.45 million common shares on a non-brokered flow-through basis at a price of \$0.40 per flow-through share, which represents an approximate 5% premium to the five day VWAP on the TSX Venture Exchange ("TSX-V"). Proceeds from the Private Placement are intended to be used toward eligible Canadian Exploration Expenses, within the meaning of the Income Tax Act (Canada), at the Company's Yukon silver projects.

The Private Placement is subject to final TSX-V approval and the flow-through shares are subject to a hold period of four months and one day from their date of issuance under applicable Canadian securities law. The Company has agreed to pay finder fees of 6% on a portion of the financing and to issue 80,250 finder warrants with each finder warrant exercisable into one common share of the Company at a price of \$0.45 per share for a period of 24 months from the date of closing. If at any time after the closing date, the closing price for the common shares on the TSX-V trades above \$0.75 for 10 consecutive trading days, the Company may provide written notice of acceleration of the expiry date of the finder warrants.

The Company also announces the departure of Ms. Connie Norman as Corporate Secretary. The Company would like to thank Ms. Norman for her contributions and wishes her the best in her future endeavours. Mr. Tim Thiessen, Chief Financial Officer, has assumed the responsibilities of Corporate Secretary.

Please refer to the news release dated December 28, 2017 for further details.

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**

For further information, please contact Greg Johnson at **(604) 629-7800**.

Item 9. **Date of Report**

December 29, 2017