

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

Item 1 Name and Address of Company

Metalore Resources Limited
89 Kitchen Road
Vittoria, ON N0E 1W0

Item 2 Date of Material Change

December 9,2020 (after market close)

Item 3 News Release

On December 9,2020 a news release regarding the material change was disseminated through the facilities of Accesswire and filed on SEDAR (after market close)

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule A.

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule A.

Item 6 Reliance of subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Armen Chilian
President and CEO
519 427 4289

Item 9 Date of Report

December 9,2020

Schedule A

METALORE RESOURCES LIMITED

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EXECUTIVE OFFICE

P.O. BOX 422

SIMCOE, ONTARIO

N3Y 4L5

METALORE SELLS ITS EAST CEDARTREE PROJECT TO FIRST MINING GOLD CORP.

December 9, 2020, Press Release

Metalore Resources Limited (MET/TSXV) (“Metalore” or the “Company”) is pleased to announce that it has completed the sale of its East Cedartree Project to First Mining Gold Corp.

As consideration for the East Cedartree Project, First Mining has paid Metalore \$3 million cash, and has issued 3 million common shares of its share capital (subject to a four month hold period).

“We are pleased to derive value from this non-core exploration asset as we begin a season of change within the Company” stated Armen Chilian, President and CEO of Metalore.

About Metalore Resources Limited

From 1965 to present, Metalore has produced over \$50 million in revenues from natural gas production in Southwestern Ontario. Revenues generated from natural gas sales have enabled the Company to explore Northwestern Ontario for mineral commodities such as gold, copper, zinc, lithium, PGE’s and diamonds without dilution to its share structure (currently 1,775,035 shares outstanding). The Company remains actively involved in joint venture exploration with [Greenstone Gold Mines \(Premier Gold Mines Limited and Centerra Gold Inc.\)](#) on the Brookbank gold properties, Thunder Bay mining district.

For further information contact:

Armen Chilian P.Geo. President /CEO

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Forward-Looking Statements

Neither 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 or accuracy of this release. This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management’s expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company’s objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ...