

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

Section 7.1 of National Instrument 51-102

**Item 1. Name and Address of Company**

FORSYS METALS CORP. ("Forsys" or the "Company")  
c/o 31 Adelaide Street East, P.O. Box 909  
Toronto, ON M5C 2K3  
Telephone: (416) 818-4035  
Facsimile: (416) 361-1333

**Item 2. Date of Material Change**

September 21, 2018

**Item 3. News Release (including date and method of dissemination)**

A news release was released on September 21, 2018 and subsequently filed with the Canadian securities regulatory authorities through SEDAR.

**Item 4. Summary of Material Change**

On September 21, 2018 Forsys announced that it has closed its previously announced non-brokered private placement by issuing 3,235,294 units at \$0.17 per unit for gross proceeds of C\$550,000.

Each unit consists of one Class A Common Share and one half of one Common Share purchase warrant, whereby each full warrant entitles the holder to acquire a new Common Share in Forsys at a price of \$0.23 for a period of two years from the date of issue. All securities issued pursuant to the private placement are subject to a four-month and one-day hold period from the closing date.

Proceeds from the private placement will be used to fund the Norasa Uranium project in Namibia, as well as for general working capital purposes.

**Item 5. Full Description of Material Change**

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**Item 6. Reliance on Section 7.1(2) of National Instrument 51-102**

Not applicable

**Item 7. Omitted Information**

Not applicable

**Item 8. Executive Officer**

Inquiries in respect of the material change referred to herein may be made to:

Jorge Estepa, Corporate Secretary  
(416) 818-4035

**Item 9. Date of Report**

This report is dated as of the 1<sup>st</sup> day of October, 2018.