

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Brixton Metals Corporation (the “**Company**” or “**Brixton**”)
Suite 551 – 409 Granville Street
Vancouver, BC V6C 1T2

Item 2 Date of Material Change

December 19, 2018

Item 3 News Release

A news release dated December 19, 2018 was disseminated to the TSX Venture Exchange and through various other approved public media and filed on SEDAR with applicable securities commissions.

Item 4 Summary of Material Change(s)

The Company closed its previously announced non-brokered private placement for gross proceeds of \$2,783,480 (the “**Private Placement**”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company closed the Private Placement for gross proceeds of \$2,783,480. The Private Placement consisted of the issuance of 4,905,899 units of the Company (the “**Units**”) issued at a price of C\$0.15 per Unit, with each Unit consisting of one common share of the Company (a “**Common Share**”) and one common share purchase warrant of the Company (a “**Warrant**”) and 12,044,680 flow-through shares (the “**FT Shares**”), with each FT Shares of the Company issued at a price C\$0.17 per FT Share. Each Warrant will entitle the holder thereof to purchase one common share of the Company (a “**Warrant Share**”) at a price of C\$0.25 for a period of 24 months after the closing date (the “**Closing Date**”). The Warrants are subject to an accelerator clause. In the event that the Company's common shares trade at a closing price on the TSX Venture Exchange (the “**Exchange**”) of greater than C\$0.50 per share for a period of 20 consecutive trading days at any time after the Closing Date, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date on which such notice is given by the Company.

All securities issued under the Private Placement, including the securities issuable on exercise thereof, are subject to a hold period expiring four months and one day from the Closing Date.

The Company paid commissions comprised of a cash fee in the aggregate amount of \$153,283.56 and issued an aggregate of 909,045 finder's warrants in connection with the Private Placement. Each finder's warrant is exercisable to acquire one common share of the Company at a price of \$0.15 for a period of 36 months from closing of the

Private Placement and is subject to the same accelerator clause as contained in the Warrants.

Two insiders of the Company participated in the Private Placement in the amount of 106,650 FT shares. Participation by insiders constitutes a related party transaction as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The issuance of Securities to the related party is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority shareholder approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(b) of MI 61-101.

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

Gary Thompson, Chairman, President and Chief Executive Officer
Tel: 604-630-9707

Item 9 Date of Report

December 20, 2018