

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

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

Sonoro Metals Corp.  
Suite 1430 - 800 West Pender Street  
Vancouver, BC V6C 2V6

**Item 2. Date of Material Change**

November 8, 2017.

**Item 3. News Release**

The news release was disseminated through CNW on November 8, 2017.

**Item 4. Summary of Material Change**

The Company announced that its Mexican subsidiary, Minera Mar De Plata, SA de C.V., entered into an option agreement (the "Option Agreement") with a resident of Magdalena de Kino, Sonora, Mexico (the "Vendor"), to acquire a 100% interest (the "Option") in the Calera Group of Concessions ("Calera") located in the municipality of Cucurpe, in northern Sonora state, Mexico.

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

**5.1 Full Description of Material Change**

The Company's Mexican subsidiary, Minera Mar De Plata, SA de C.V., entered into the Option Agreement with the Vendor, to acquire a 100% interest in Calera located in the municipality of Cucurpe, in northern Sonora state, Mexico.

The Calera project consists of four concessions covering 144 hectares within the Cucurpe Sonora mega-district. The Cucurpe mega-district includes Premier Gold Mines' Mercedes gold mine, Goldgroup Mining's Cerro Prieto gold mine, Agnico Eagle's recently purchased Santa Gertrudis gold mine, and other nearby gold mineralized prospect areas.

The Option Agreement provides for the Company to acquire a 100% interest in Calera over a 72-month period for total consideration of US\$1,000,000 payable in installments as follows:

<b>Date</b>	<b>Payment</b>
November 1, 2017	\$25,000 plus reimbursement of property taxes to a maximum of \$15,000
November 1, 2018	\$50,000
May 1, 2019	\$30,000
November 1, 2019	\$30,000
May 1, 2020	\$50,000
November 1, 2020	\$50,000

<b>Date</b>	<b>Payment</b>
May 1, 2021	\$100,000
November 1, 2021	\$100,000
May 1, 2022	\$125,000
November 1, 2022	\$125,000
May 1, 2023	\$150,000
November 1, 2023	\$150,000

Following exercise of the Option, the Vendor will be entitled to a 2% net smelter returns royalty ("NSR") from the proceeds of the sale of minerals from the Calera project. The Company has been granted an option to purchase the NSR for US\$650,000 at any time.

**About Calera and the Cucurpe Sonora Mega-District:**

Mineralization types of the Cucurpe mega-district include epithermal low sulfidation, epithermal mineralized dikes and associated volcanic rocks, and mesothermal Carlin type gold mineralization. These deposits in the district appear to be genetically linked with a mineralization age ranging from 40 to 30 Ma. Potential style of gold mineralization of the Calera area is for mesothermal calcareous sedimentary rocks to host disseminated gold.

Large zones of disseminated pyrite replacement in the shallow dipping calcareous shale units are extensive with coincident regolith gold placer within the concessions. Local altered felsic dikes cut the mineralized meta-sedimentary rock units and may be associated with mineralization. The Calera area is a sub-district of Cucurpe with many gambusino workings and exploration pits in the concession area. Immediate plans are to utilize surface sampling and more extensive east-west soil sampling lines focusing in the areas of known placer gold prospecting pits to identify targets for additional work.

The Cucurpe mega-district was generally regarded as a vein dominated district including the Cerro Prieto mine and the Mercedes mine. Activities at Cerro Prieto and Santa Gertrudis mine areas have developed open pit resources in more recent years. The Company's San Marcial project is located about 30 kilometers further west of Calera with gold mineralization hosted in Jurassic shale and quartzite meta-sedimentary units.

Stephen Kenwood, P. Geo. is a qualified person within the context of National Instrument 43-101 and has read and takes responsibility for this material change report. Readers are cautioned that the presence of mineralization on properties adjacent to or in proximity to Calera is not necessarily indicative of alteration and mineralization on Calera.

**Forward-Looking Statement Cautions:**

*This material change report contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, the Company's plans for the acquisition of the above-described Calera Group of Concessions, located in the municipality of Cucurpe, Sonora, Mexico, and the Company's future exploration plans for those properties. Although the Company believes that such*

*statements are reasonable based on current circumstances, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties, including the possibility of unfavourable interim exploration results, the lack of sufficient future financing to carry out exploration plans, and unanticipated changes in the legal, regulatory and permitting requirements for the Company's exploration programs. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the policies of the TSX Venture Exchange. Readers are encouraged to review the Company's complete public disclosure record on SEDAR at [www.sedar.com](http://www.sedar.com).*

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**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**

None

**Item 8. Executive Officer**

Kenneth MacLeod, President  
Business Telephone: 604.632.1764

**Item 9. Date of Report**

November 8, 2017.