

Form 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

Lomiko Metals Inc.
#439, 7184 120th Street
Surrey, BC, V3W 0M6
Phone: (778) 228-1170 Fax: (604) 583-1932
(the “Issuer”)

ITEM 2. DATE OF MATERIAL CHANGE

December 22, 2018

ITEM 3. NEWS RELEASE

The press release was issued on December 31, 2018 to the TSX Venture Exchange and through various other public media (Canada Stockwatch and Market News Inc.) and filed on SEDAR— all in accordance with the policies of the regulatory authorities.

ITEM 4. SUMMARY OF MATERIAL CHANGE

In an agreement dated December 24th, 2018, Lomiko Metals Inc. (“Lomiko”) (TSX-V: LMR, LMRMF, FSE: DH8B) and Quebec Precious Metals Inc. (“QPM”) (TSX.V: CJC) have agreed to extend two options agreements for the La Loutre and Lac des Iles Properties dated February 6, 2015 and May 13, 2016 (the “Agreements”) which allow Lomiko to earn 100% ownership of the La Loutre Graphite property.

Lomiko completed all requirements of the first option to earn its current holding of 80%. Pursuant to the amendment dated May 13, 2016, in order to earn a further 20% interest for a total of 100%, the Company was to issue an aggregate of 5,000,000 shares (pre-consolidation) (2,500,000 on or before July 31, 2017 and 2,500,000 on or before December 31, 2018) and fund exploration expenditures of an aggregate of \$1,125,000 (\$250,000 by December 31, 2016; \$375,000 by December 31, 2017 and \$500,000 by December 31, 2018). The parties have agreed that the deadline date for the Company to fund exploration work of \$1,125,000 be extended to December 31, 2019 and the Company shall forthwith, upon regulatory approval, issue 500,000 common shares (5,000,000 pre-consolidation) shares.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

In an agreement dated December 24th, 2018, Lomiko Metals Inc. (“Lomiko”) (TSX-V: LMR, LMRMF, FSE: DH8B) and Quebec Precious Metals Inc. (“QPM”) (TSX.V: CJC) have agreed to extend two options agreements for the La Loutre and Lac des Iles Properties dated February 6, 2015 and May 13, 2016 (the “Agreements”) which allow Lomiko to earn 100% ownership of the La Loutre Graphite property.

Lomiko completed all requirements of the first option to earn its current holding of 80%. Pursuant to the amendment dated May 13, 2016, in order to earn a further 20% interest for a total of 100%, the Company was to issue an aggregate of 5,000,000 shares (pre-consolidation) (2,500,000 on or before July 31, 2017 and 2,500,000 on or before December 31, 2018) and fund exploration expenditures of an aggregate of \$1,125,000 (\$250,000 by December 31, 2016; \$375,000 by December 31, 2017 and \$500,000 by December 31, 2018). The parties have agreed that the deadline date for the Company to fund exploration work of \$1,125,000 be extended to December 31, 2019 and the Company shall forthwith, upon regulatory approval, issue 500,000 common shares (5,000,000 pre-consolidation) shares.

5.2 Disclosure for Restructuring Transactions

N/A

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

N/A

ITEM 7. OMITTED INFORMATION

N/A

ITEM 8. EXECUTIVE OFFICER

To obtain further information contact Mr. A. Paul Gill, the CEO of the Issuer, at 604-729-5312.

ITEM 9. DATE OF REPORT

Dated at Vancouver, BC, this 31st day of December, 2018.

:signed "A. PAUL GILL"

A. Paul Gill, President