**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

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

TriMetals Mining Inc. (the "**Company**" or "**TMI**")
880 - 580 Hornby St
Vancouver, British Columbia
V6C 3B6

***Item 2 Date of Material Change***

February 6, 2017

***Item 3 News Release***

The Press Release was disseminated to the TSX Venture Exchange and through various other approved public media and filed on SEDAR with the securities commissions of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Nova Scotia on February 7, 2017

***Item 4 Summary of Material Change(s)***

A subsidiary of the Company, has acquired the rights to 1,658 acre feet of water per year through a water lease agreement which includes an option to purchase the water rights. These water rights are located in Utah within the Escalante water basin which includes all of the Gold Springs project's lands within Utah.

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

**5.1 Full Description of Material Change**

A subsidiary of the Company has acquired the rights to 1,658 acre feet of water per year through a water lease agreement which includes an option to purchase the water rights. These water rights are located in Utah within the Escalante water basin which includes all of the Gold Springs project's lands within Utah. The Company believes that these water rights are sufficient to run a large heap-leach operation and they are in addition to the 965 acre feet of water per year which TMI has rights to within the Escalante Basin within Nevada (as disclosed in the Company's news release dated October 8, 2015). The Company believes that these valuable water resources provide assurances that this critical component for mine development will not be an issue in the future for the Gold Springs project.

The water lease agreement with an option to purchase continues from year to year with automatic yearly renewal of the terms for 20 years. The annual aggregate lease payment is $300,000, payable in quarterly instalments, and such payments may be offset prior to mining by subleasing the water rights. The lessor of the water rights has retained the right to have returned to it up to 150 acre feet of water from one water right should the lessor determine that it needs such water for its business requirements.

The Company has the option to purchase 1,500 of the 1,658 acre feet per year of water rights leased in the agreement and the price to exercise the option is $7,000,000. The option can be exercised at any time during the 20-year term of the lease.

To protect against inflation, starting in 2020, an annual escalation factor of 3% per year is to be applied to the lease payments and the exercise price of the option.

### 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*

Matias Herrero, Chief Financial Officer
303.584.0606
mherrero@trimetalsmining.com

### *Item 9 Date of Report*

February 8, 2017

*Forward-Looking Statements*

Certain statements contained herein constitute "forward-looking information" or "forward-looking statements" under applicable securities laws ("forward-looking statements"). Forward-looking statements look into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements may include words such as "believe", "will", "continue", "sufficient", "assurance", "could", "potential", and similar expressions. Statements as to the sufficiency of TMI's water rights being sufficient to run a large heap-leach operations are also forward-looking statements. These forward-looking statements are based on current expectations and entail various risks and uncertainties. Actual results may materially differ from expectations if known and unknown risks or uncertainties affect our business or if our estimates or assumptions prove inaccurate. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, risks of the mineral exploration industry which may affect the advancement of the Gold Springs project, including possible variations in mineral resources, grade, recovery rates, metal prices, capital and operating costs, and the application of taxes; availability of sufficient financing to fund planned or further required work in a timely manner and on acceptable terms; availability of equipment and qualified personnel, failure of equipment or processes to operate as anticipated, changes in project parameters, including water requirements for operations, as plans continue to be refined; regulatory, environmental and other risks of the mining industry more fully described in the Company's Annual Information Form and continuous disclosure documents, which are available on SEDAR at www.sedar.com. The assumptions made in developing the forward-looking statements include: the accuracy of current resource estimates and the interpretation of drill, metallurgical testing and other exploration results; the continuing support for mining by local governments in Nevada and Utah; the availability of equipment and qualified personnel to advance the Gold Springs project; execution of the Company's existing plans and further exploration and development programs for Gold Springs, which may change due to changes in the views of the Company or if new information arises which makes it prudent to change such plans or programs.

Readers are cautioned not to place undue reliance on the forward-looking statements contained in this Material Change Report. Except as required by law, the Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason. Unless otherwise indicated, forward-looking statements in this Material Change Report describe the Company's expectations as of February 8, 2017.