

FORM 10

NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)¹

Name of CNSX Issuer: Lions Gate Metals Inc. (the "Issuer").

Trading Symbol: LGM

Issued and Outstanding Securities of the Issuer Prior to Transaction: 7,036,921

Date of News Release Fully Disclosing the Transaction: September 23, 2014

1. Transaction

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

On September 23, 2014, the Issuer announced that it has entered into a Property Option Agreement with two arm's-length parties (the "Vendors"), whereby the Issuer will acquire an undivided 100% interest, subject to a 1% net smelter return royalty ("NSR") payable to the Vendors, in and to a 3,457 hectare mineral claim(s) known as the Howard Lake property, located in the Province of Saskatchewan, 23 km NW of the town of La Ronge.

2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:

- (a) Total aggregate consideration in Canadian dollars: \$500,000
- (b) Cash: \$500,000 payable on or before the date which is 24 months following the date of the signing of the Agreement.
- (c) Other: The transfer by the Issuer to the Vendors of 4,500,000 common shares of Canadian Uranium Corp., currently held by the

¹ If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities, use Form 9.

Issuer and having no par value. Within five years of signing the Agreement, define a NI 43-101 compliant resource on the Howard Lake Property. The Issuer may, at any time, purchase one-half percent (0.5%) of the one percent (1%) NSR by paying one of the Vendors \$1,000,000 less all amounts previously received by the Vendor as NSR payments.

- (d) Work commitments: \$500,000 in qualifying exploration expenditures within 24 months.
3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc). The Issuer's board of directors negotiated the terms of sale with two independent arm's-length vendors.
4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer: Historic non-NI43-101 reserves were considered and discounted as part of the Issuer's valuation.
5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: Title was confirmed on the MARS mineral title system, maintained by the government of Saskatchewan.
6. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A
- (b) Cash N/A
- (c) Other N/A
7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has

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any other relationship with the Issuer and provide details of the relationship. .
N/A

8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A

2. Development

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: N/A

3. Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
4. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated September 23, 2014.

Arni Johannson
Name of Director or Senior
Officer

/s/ "Arni Johannson"
Signature

Chairman and Interim President
& CEO
Official Capacity

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