

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**ITEM 1. NAME AND ADDRESS OF COMPANY**

**CREAM MINERALS LIMITED** (the "Company")  
Suite 1400 – 570 Granville Street  
Vancouver, British Columbia  
V6C 3P1

Tel: 604-687-4622

Fax: 604-687-4212

**ITEM 2. DATE OF MATERIAL CHANGE**

May 30, 2011

**ITEM 3. NEWS RELEASE**

Issued June 1, 2011 and distributed through the facilities of Marketwire.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

Further to its news release dated June 1, 2011, the Company has appointed Angela Yap to be the Chief Financial Officer and Mary Davies to be the Corporate Secretary of the Company effective May 30, 2011. Ms. Yap is granted a total of 600,000 stock options which options will vest immediately and are exercisable at a price of \$0.22 per share on or before June 1, 2016.

**ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE**

**5.1 Full Description of Material Change**

Please see attached news release.

**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**

No information has been omitted on the basis that it is confidential information.

**ITEM 8. EXECUTIVE OFFICER**

Contact: Michael O'Connor, Chief Executive Officer

Telephone: 604-687-4622

**ITEM 9. DATE OF REPORT**

DATED at Vancouver, British Columbia, this 3rd day of June, 2011.

**CREAM MINERALS LTD.**  
**Suite 1400 – 570 Granville Street**  
**Vancouver, B.C. V6C 3P1**  
[www.creamminerals.com](http://www.creamminerals.com)

June 1, 2011

TSX Venture Exchange Symbol: **CMA**  
U.S. 20-F Registration: **000-29870**  
OTC BB: **CRMXF**  
Frankfurt Stock Exchange: **DFL**

**CREAM MINERALS APPOINTS NEW OFFICERS**

**Vancouver, BC – June 1, 2010 - Cream Minerals Ltd.** (TSX-V - CMA) ("Cream" or the "Company") is pleased announce that Ms. Angela Yap has been appointed the Chief Financial Officer of the Company effective May 30, 2011. Angela Yap, Chief Financial Officer, brings to Cream Minerals, over thirteen years of accounting and financial management experience. Angela began her career at KPMG in the resource group auditing mining and forestry companies, and then transferred to KPMG's tax group. In 2003 Angela moved to private industry and has held successively senior positions, most recently as Director of Corporate Accounting with the Anthem Properties Group. Angela holds a Bachelor of Commerce degree from the University of British Columbia and is a Chartered Accountant.

The Company is also pleased to announce the appointment of Ms. Mary Davies as Corporate Secretary of the Company.

The Company would like to thank Ms. Shannon Ross, who served as Chief Financial Officer and Corporate Secretary of the Company since 2000, for her years of valuable and dedicated service to the Company.

In connection with her appointment, Ms. Yap has been granted a total of 600,000 stock options which options will vest immediately and are exercisable at a price of \$0.22 per share, on or before June 1, 2016.

Cream Minerals is a silver-gold exploration company. The Company's flagship project is the Nuevo Milenio silver – gold property, Nayarit Sate, Mexico. To learn more about Cream Minerals please click here [www.creamminerals.com](http://www.creamminerals.com)

For further information, please contact:

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President & CEO

**Frank A. Lang**  
Chairman

**Robert Paul**  
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