

Form 51-102F3

Material Change Report

Item 1: Name and Address of Company

SILVER SUN RESOURCE CORP.
Suite 400, 409 Granville Street
Vancouver, British Columbia V6C 1T2
("Silver Sun" or "the Company")

Item 2 Date of Material Change

May 14, 2012

Item 3 News Release

The News Release was disseminated on May 15, 2012 by way of Stockwatch and Filing Services Canada Inc. (Canada disclosure networks).

Item 4 Summary of Material Change

On May 14, 2012, the Company closed the first tranche of its private placement as announced on April 3, 2012 and April 26, 2012, and issued 480,000 units for total gross proceeds of \$79,200.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On May 14, 2012, the Company received final approval from the TSX Venture Exchange for the first tranche of its private placement previously announced on April 3, 2012, and issued 480,000 units for total gross proceeds of \$79,200.

Under the terms of the Offering each unit consisted of one common share in the capital of the Company (each, a "Share") and one non-transferable common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company (each, a "Warrant Share") for a period of five years from the date of closing as follows: at a price of \$0.25 per Warrant Share during the first year, at a price of \$0.40 per Warrant Share during the second year, at a price of \$0.50 per Warrant Share during the third year, at a price of \$0.75 per Warrant Share during the fourth year and at a price of \$1.00 per Warrant Share during the fifth year. The warrants will expire on May 15, 2017. The shares

forming part of the units and the shares acquired on exercise of the warrants are subject to restrictions on resale until September 15, 2012.

The Company did not pay any finder's fees or issue any finder's warrants in relation to the units issued in this tranche of the financing.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Mark A. McLeary, President, CEO and Director

Telephone: (604) 682-3234

Facsimile: (604) 682-0537

Item 9 Date of Report

May 23, 2012