

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Otterburn Ventures Inc.
1980 - 1075 West Georgia Street
Vancouver, BC V6E 3C9

Item 2. Date of Material Change

July 8, 2011.

Item 3. News Release

News Release dated July 14, 2011 was disseminated via Marketwire and filed on SEDAR on July 15, 2011.

Item 4. Summary of Material Change

Otterburn Ventures Inc. (“**Otterburn**” or the “**Company**”) has determined that it will not be proceeding with the exercise of its option to acquire up to a 70% interest in certain primary mining licenses and prospecting licenses located in Tanzania pursuant to four option agreements with Lake Victoria Mining Company, Inc.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

Following the review of the Company’s initial exploration results relating to the Singida gold project, it has determined that it will not be proceeding with the exercise of its option to acquire up to a 70% interest in certain primary mining licenses and prospecting licenses in Tanzania as previously announced on May 29, 2011. After careful consideration of the initial exploratory drilling at the Singida gold project, the Board of Directors believes it is in the best interests of shareholders to terminate all four options. “Although we are disappointed with the results from the Singida gold project we are encouraged by the discipline and financial responsibility our geological and management team have shown in coming to the decision to release the option on all four projects. We have a responsibility to our shareholders and we have decided to preserve the majority of our treasury to invest in more advanced-stage projects. This will also allow Lake Victoria Mining Company, Inc. the freedom to find a more suitable partner for these less advanced projects in Tanzania’s gold-producing ‘Lake Victoria Greenstone Belt’” stated Peter Hughes, CEO of the Company.

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

None.

Item 8. Executive Officers

The following senior officer of the Corporation is knowledgeable about the material change and this Material Change Report and may be contacted:

Peter Hughes, Chief Executive Officer and Director, telephone: 604 802-7372.

Item 9. Date of Report

DATED at Vancouver, British Columbia, this 15th day of July, 2011.