

**FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102**

Item 1 Name and Address of Company

Otterburn Ventures Inc. (CNSX: OTB) (the “Company” or “Otterburn”)
1980 – 1075 W. Georgia St.
Vancouver, BC V6E 3C9
Phone:604-688-9588

Item 2 Date of Material Change

August 30, 2011

Item 3 News Release

A news release dated August 30, 2011 was disseminated via approved media and posted to SEDAR.

Item 4 Summary of Material Change

The Company announced that it has entered into an option agreement with Nortec Minerals Corp. (TSXV: NVT) (“Nortec”), whereby Nortec has granted Otterburn the right to acquire up to an undivided 80% interest (the “Option”) in and to certain exploration claims owned by Nortec known as the Läntinen Koillismaa project (the “Property” or “LK Project”). The LK Project covers a palladium-platinum-gold-copper-nickel (“PGE+Au-Cu-Ni”) mineralized Marginal Series hosted within a sequence of mafic and ultramafic layered intrusions.

Item 5 Full Description of Material Change

The Company announced that it has entered into an option agreement with Nortec Minerals Corp. (TSXV: NVT) (“Nortec”), whereby Nortec has granted Otterburn the right to acquire up to an undivided 80% interest (the “Option”) in and to certain exploration claims owned by Nortec known as the Läntinen Koillismaa project (the “Property” or “LK Project”). The LK Project covers a palladium-platinum-gold-copper-nickel (“PGE+Au-Cu-Ni”) mineralized Marginal Series hosted within a sequence of mafic and ultramafic layered intrusions.

The Property is located in north central Finland, 660km north of the capital Helsinki, 65km south of the Arctic Circle, and covers approximately 3200 hectares. The project is well serviced by power, water and roads affording all season access and development. The LK Project consists of the Kaukua, Lipeävaara, Murtolampi and Haukiaho Zones. Nortec carried out over 10,000 metres of diamond core drilling on the Kaukua Zone since 2007 and over 7,000 metres of historical diamond drilling was performed on the Haukiaho Zone since the 1960’s. Nortec has not carried out any drilling to date on the Haukiaho Zone.

The geology and the modes of mineralization are similar to Goldfields' Suhanko Project (Arctic Platinum) situated 80 km to the West - Northwest. Based on the current drilling information, the Kaukua mineralization is open down-dip and along strike to the west and south. Information to date shows that that the Properties can host several large - tonnage PGE+Au-Cu-Ni deposits amenable to low cost open pit mining methods.

The technical information in this news release regarding the Properties has been obtained from Nortec's news releases (<http://www.nortecminerals.com/files/2011-02-22-nortec-lkproject.pdf>) and the Technical Report (<http://nortecminerals.com/files/ni43-101-technical-report-ex-appendices-lk-project.pdf>), which are also filed on SEDAR. The Company has not reviewed nor verified the data and we cannot confirm its accuracy.

The Option:

Under the terms of the Option Agreement, Otterburn may earn an initial undivided 49% interest in the Property by paying to Nortec, an aggregate of \$4,500,000, with \$100,000 payable upon signing the letter of intent dated July 21, 2011 (which has been paid), an additional \$900,000 on or before the fifth day following the acceptance of the Option Agreement by the CNSX or the TSXV (the "Effective Date"), an additional \$1,000,000 payable on the date that is six months from the Effective Date, an additional \$1,250,000 payable on the first anniversary date from the Effective Date and an additional \$1,250,000 payable on the date that is 18 months from the Effective Date. Otterburn has also agreed to issue common shares of the Company to Nortec having an aggregate market value of \$3,000,000, with common shares having an aggregate market value of \$500,000 issuable on or before the fifth day following the Effective Date, additional common shares having an aggregate market value of \$500,000 issuable on the date that is six months from the Effective Date, additional common shares having an aggregate market value of \$500,000 issuable on the first anniversary date from the Effective Date and additional common shares having an aggregate market value of \$500,000 issuable on the date that is 18 months from the Effective Date. Otterburn has also agreed to fund aggregate expenditures of \$5,000,000 on the Property, with \$2,000,000 to be funded on or before the first anniversary date from the Effective Date and an additional \$3,000,000 to be funded on or before the second anniversary date from the Effective Date.

Upon completion of the above payments, share issuances and funding, Otterburn will hold an undivided 49% in the Property.

Under the terms of the Option Agreement, Otterburn may then earn an additional undivided 31% interest (for a total undivided interest of 80%) by paying to Nortec \$3,000,000, issuing common shares to Nortec having an aggregate market value of \$1,000,000 and funding expenditures of \$5,000,000 on the Property on or before the third anniversary date from the Effective Date. Upon completion of the above payment, share issuance and funding, Otterburn will hold an undivided 80% interest in the Property.

Otterburn will also, as per the Option Agreement, issue to Nortec 400,000 common shares within five (5) business days of written confirmation to Otterburn that certain of the mineral claims subject to the Option Agreement have been registered in the name of Nortec or its subsidiary.

Finder's Fee

Pursuant to a finder's fee agreement, Otterburn will issue 1,850,000 common shares (the "Finder's Fee Shares") to an arm's length party to Otterburn, as finder's fee in connection with the Option.

Completion of the Option is Subject to TSXV and CNSX Approval

The completion of the Option is subject to the acceptance of the Option Agreement by the CNSX and the TSXV. There can be no assurance that the Option will be completed as proposed, or, at all.

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

Peter Hughes
Director & CEO
Phone: 604-802-7372
Fax: 778-329-9361

Item 9 Date of Report

August 30, 2011