

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1           Name and Address of Company**

Magna Resources Ltd. (MNA: CNSX)  
219-221 Union Street  
Vancouver, BC V6B 0B4

**Item 2           Date of Material Change**

January 19, 2012

**Item 3 News Release**

On January 20, 2012, a news release was issued and filed with regulatory authorities in Canada.

**Item 4           Summary of Material Change**

On January 19, 2012, Magna Resources Ltd. (the “Company”) completed the acquisition of Confederation Minerals Ltd.’s (“Confederation”) 50% interest in American Potash LLC (“American Potash”). In exchange for the acquisition of 50% of American Potash, the Company issued 22,420,000 common shares and 2,400,000 common share purchase warrants to Confederation. Concurrent with the transfer, Confederation subscribed for 6,666,666 common shares of the Company at a price of \$0.30 per share.

**Item 5           Full description of Material Change**

On January 19, 2012, Magna Resources Ltd. (the “Company”) completed the acquisition of Confederation Minerals Ltd.’s (“Confederation”) 50% interest in American Potash LLC (“American Potash”). In exchange for the acquisition of Confederation’s interest in American Potash, the Company issued 22,420,000 common shares and 2,400,000 common share purchase warrants to Confederation. Concurrent with the transfer, Confederation subscribed for 6,666,666 common shares of the Company at a price of \$0.30 per share. The common shares and warrants are subject to a four month hold period which expires May 20, 2012.

As a result of the transaction, the Company now holds a 100% membership interest in American Potash LLC., which holds certain potash leases and an option in respect of certain potash lease applications in the State of Utah. With the share and warrant issuances on closing, the Company now has an aggregate of 51,506,666 common shares and 4,800,000 common share purchase warrants

exercisable at \$0.10 per share issued and outstanding (on a non-diluted basis), of which 56.47% of the shares and 50% of the warrants are held by Confederation.

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

Not applicable.

**Item 7 Omitted Information**

No information has been omitted.

**Item 8 Executive Officer**

The following executive officer of the Company is knowledgeable about the material change and may be contacted regarding the change:

Rudy de Jonge, President, CEO

604-782-4191

**Item 9 Date of Report**

January 24, 2012