

Form 51-102F3
Material Change Report

1. Name and Address of Company

Kokanee Minerals Inc.
809 – 27 Alexander Street
Vancouver, B.C. V6A 1B2

2. Date of Material Change

February 15, 2011

3. News Release

A press release dated February 15, 2011 was disseminated on through Stockwatch and Market News and was filed via SEDAR on February 15, 2011.

4. Summary of the Material Change

KOKANEE MINERALS INC. FILING FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010 AFTER DUE DATE

5. Full Description of the Material Change

Kokanee Minerals Inc. (the “Company”) announces that there are no material changes to the Notice of Default set out in the news release dated February 1, 2011 announcing that the Company will not be able to file its annual financial statements for the fiscal year ended September 30, 2010 and its MD&A by the filing deadline of January 28, 2011. Since that time, the Company has been working towards completing the financial statements and MD&A and there have been no material changes to the Company.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51 – 102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Souhail Abi-Farrage
President and Director
Tel: (604) 230-4930

9. Date of Report

February 15, 2011