

**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 28, 2011

**3. News Release**

A press release dated February 28, 2011 was disseminated on through Stockwatch and Market News and was filed via SEDAR on February 28, 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: (778) 891-2701  
Fax: (604) 207-9165

**9. Date of Report**

February 28, 2011