

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

March 3, 2011

3. News Release

A press release dated March 3, 2011 was disseminated on through Stockwatch and Market News and was filed via SEDAR on March 3, 2011.

4. Summary of the Material Change

Company Update

5. Full Description of the Material Change

Kokanee Minerals Inc. (“Kokanee” or “the Company”) reports on the prospective property in the Morogoro area of east central Tanzania.

The Board of Directors is in the process of carrying out due diligence related to this acquisition before moving forward on this very promising property. “This is a step forward for the Company,” said Kokanee’s President, Abby Farrage, in regard of these two significant blocks of land in a very promising area of Tanzania.

The Company would also like to announce an amendment to the price of the stock option agreements announced on December 3, 2010. The stock option agreements granting the right and option to purchase 2,800,000 shares of the Company exercisable at \$0.18 per share has been amended to \$0.21 per share. The options are exercisable in whole or part on or before 5 years from December 3, 2010.

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

March 3, 2011