

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Acme Resources Corp. (the “**Company**”)
910 - 1050 West Pender Street
Vancouver, British Columbia
V6E 3S7

2. **Date of Material Change**

December 15, 2011.

3. **News Release**

The news release attached hereto as Schedule “A” announcing the material change described herein was released through Marketwire at Toronto, Ontario on December 15, 2011.

4. **Summary of Material Change**

The material change is described in the Company's news release attached hereto as Schedule “A”, which news release is incorporated herein.

5. **Full Description of Material Change**

In addition to the information included in the news release attached hereto as Schedule “A”, the following is disclosure required under Multilateral Instrument 61-101 (“**MI 61-101**”).

(a) a description of the transaction and its material terms:

As described in the attached news release.

(b) the purpose and business reasons for the transaction:

As described in the attached news release.

(c) the anticipated effect of the transaction on the issuer’s business and affairs:

As described in the attached news release.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

As described in the attached news release.

ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:

None.

(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:

Messrs. David Constable and Kees Van Winters having declared their respective interests in the proposed qualifying transaction (the “**Transaction**”) between the Company and First Minerals Exploration Limited (“**First Minerals**”) to the board of directors of the Company, the letter agreement between the Company and First Minerals in respect of the Transaction was unanimously approved by the disinterested directors of the Company. There were no contrary views or disagreements in respect of the foregoing.

(f) A summary in accordance with section 6.5 of MI 61-101 of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:

Not applicable.

(g) disclosure, in accordance with section 6.8 of MI 61-101 of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:

(i) that has been made in the 24 months before the date of the material change report:

Not applicable.

(ii) the existence of which is known, after reasonable inquiry, to the issuer or to any director or senior officer of the issuer:

Not applicable.

(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:

Not applicable.

(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:

Pursuant to subsections 5.5(a) and 5.7(a) of MI 61-101, the Company is exempt from the requirements under MI 61-101 of having to perform a formal valuation of, and obtain minority approval for, the Transaction, as at the time the Transaction was agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Transaction, insofar as it involves interested parties, exceeded 25% of the Company's market capitalization.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable.

7. Omitted Information

Not Applicable.

8. Executive Officer

The following is the name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this report.

Paul R. Ankorn
Chief Executive Officer
(416) 360-8006

9. Date of Report

December 23, 2011.