

## FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Acme Resources Corp. (the “**Company**”)  
20 Adelaide Street East  
Suite 301  
Toronto, Ontario  
M5C 2T6

2. **Date of Material Change**

January 31, 2012.

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 January 31, 2012.

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**

5.1 Full Description of Material Change

No information other than that provided in Item 4 above is presently available.

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**

January 31, 2012.

## **Schedule "A"**

*Not for distribution to United States wire services or dissemination in the United States. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

### **ACME RESOURCES CORP.**

### **ACQUISITION OF FIRST MINERALS EXPLORATION LIMITED - UPDATE, SUSPENSION OF LISTING**

### **TSX VENTURE EXCHANGE: ACY.P: FOR IMMEDIATE RELEASE**

**Toronto, Ontario, January 31, 2012 – Acme Resources Corp.** (TSX-V: ACY.P) ("**Acme**") announces that further to its announcement of January 18, 2012 concerning its proposed qualifying transaction with First Minerals Exploration Limited ("**First Minerals**") (the "**First Minerals Transaction**"), the parties have agreed to extend the time for completion of the transaction to February 29, 2012. The parties continue to work towards completion of the First Minerals Transaction.

### **Suspension of Listing**

Acme also announces that it has been advised by the Exchange that effective immediately the Exchange is changing the status of Acme's common shares from a halt to a suspension for failure to complete a Qualifying Transaction within 24 months of listing on the Exchange. As a consequence, Acme is required to complete a Qualifying Transaction or to complete a transfer to the NEX Exchange prior to April 30, 2012, failing which Acme's common shares will be delisted from the Exchange. Acme continues to anticipate that it will complete the First Minerals Transaction prior to April 30, 2012.

### **Conditions Precedent to Completing the First Minerals Transaction**

***Completion of the First Minerals Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance, the closing of the First Minerals Private Placements and First Minerals shareholder approval. The First Minerals Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.***

***Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the First Minerals Transaction, any information released or received with respect to the First Minerals Transaction may not be accurate or complete and should not be relied upon. Trading in securities of Acme should be considered highly speculative.***

***The TSXV has in no way passed upon the merits of the proposed transaction described herein and has neither approved nor disapproved the contents of this news release.***

***Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.***

For further information contact:

Paul Ankorn – Chief Executive Officer

(416) 866-2200

***Neither the securities of Acme nor the securities of First Minerals have been, nor will be, registered under the U.S. Securities Act or any state securities laws and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an applicable exemption from such registration requirements is available. This news release does not constitute an offer or sale of securities in the United States.***