

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

**FAIRMONT RESOURCES INC.**  
610 - 1100 Melville Street  
Vancouver, BC V6E 4A6

**Item 2. Date of Material Change**

March 15, 2012

**Item 3. News Release**

The news release was issued on March 19, 2012 and was disseminated by Marketwire.

**Item 4. Summary of Material Change**

On March 15, 2012, Fairmont Resources Inc. (the "Company") issued 3,443,333 units at a price of \$0.15 per unit for gross proceeds of approximately \$516,500.

**Item 5. Full Description of Material Change**

On March 15, 2012, the Company completed its previously announced private placement offering by issuing a total of 3,443,333 units at a price of \$0.15 per unit for gross proceeds of approximately \$516,500 (the "Private Placement"). Each unit under the Private Placement is comprised of one common share and one non-transferable share purchase warrant, with each warrant entitling the holder to purchase one additional common share at a price of \$0.20 per share until March 15, 2014.

In connection with the Private Placement, the Company paid finders cash commissions totaling \$50,900 and issued finders a total of 339,333 non-transferable share purchase warrants. Each finder's warrant is exercisable on the same terms described above and expire on March 15, 2014.

The securities issued under the Private Placement will be subject to a hold period expiring on July 16, 2012 pursuant to applicable Canadian securities laws and the rules of the TSX Venture Exchange.

Proceeds of the Private Placement will be used for the exploration of the Company's mineral properties as well as for general working capital and corporate purposes.

**Item 6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7. Omitted Information**

None.

**Item 8. Executive Officer**

**Greg Ball**  
Chief Financial Officer  
(604) 648-0516

**Item 9. Date of Report**

March 19, 2012