

**Form 51-102F3**  
**MATERIAL CHANGE REPORT**

**Section 7.1 of National Instrument 51-102**  
**Continuous Disclosure Obligations**

**1. Name and Address of Company**

State the full name or your company and the address of its principal office in Canada.

Fairmont Resources Inc.  
Suite 620 – 650 West Georgia Street  
Vancouver, BC V6B 4N9

**2. Date of Material Changes**

State the date of the material change:

February 4<sup>th</sup>, 2011

**3. News Release**

The news release dated February 4<sup>th</sup>, 2011 was filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions via SEDAR and disseminated through Marketwire.

**4. Summary of Material Change**

Provide a brief but accurate summary of the nature and substance of the material change.

Fairmont Resources Inc. ("Fairmont") (TSX-V: FMR) is pleased to announce that its board of directors have approved a proposed private placement offering of up to 5,000,000 flow-through units at a price of \$0.40 per unit for gross proceeds of \$2,000,000 (the "Flow-Through Offering"), and 2,000,000 non-flow through units at a price of \$0.35 per unit for gross proceeds of \$700,000 (the "Non-Flow-Through Offering").

**5. Full Description of Material Change**

See attached News Release.

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

Not applicable.

**7. Omitted Information**

Not applicable.

**8. Executive Officer**

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Bernie Dewonck, President  
Tel: (604) 681-0209

**9. Date of Report**

DATED at Vancouver, B.C., this 10<sup>th</sup> day of February, 2011.

Fairmont Resources Inc.

*“Bernie Dewonck”*

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Bernie Dewonck  
President



**FAIRMONT  
RESOURCES**  
FMR.V:TSX

Stock Exchange: TSX Venture Exchange  
Symbol: FMR

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## **Fairmont Resources Inc. Announces Proposed \$2.7 Million Private Placement**

**February 4, 2011 --- Vancouver, BC ---** Fairmont Resources Inc. (“Fairmont”) (TSX-V: FMR) is pleased to announce that its board of directors have approved a proposed private placement offering of up to 5,000,000 flow-through units at a price of \$0.40 per unit for gross proceeds of \$2,000,000 (the “Flow-Through Offering”), and 2,000,000 non-flow through units at a price of \$0.35 per unit for gross proceeds of \$700,000 (the “Non-Flow-Through Offering”).

Each unit under the proposed Flow-Through Offering will be comprised of one flow-through common share and one-half share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share for a period of two years following closing. The exercise price for each share purchase warrant will be \$0.50 during the first year of the warrant term and \$0.75 during the second year of the warrant term.

Each unit under the proposed Non-Flow-Through Offering will be comprised of one common share and one share purchase warrant, with each warrant entitling the holder to purchase one additional common share for a period of two years following the closing date. The exercise price for each share purchase warrant will be \$0.45 during the first year of the warrant term and \$0.70 during the second year of the warrant term.

Subject to TSX Venture Exchange approval, Fairmont will pay finders a fee consisting of cash and warrants from the proceeds of the proposed offerings.

Proceeds of the offerings will be used to fund Fairmont’s exploration programs on its mineral properties as well as for general working capital and corporate purposes.

Closing of the proposed offerings is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including approval of the TSX Venture Exchange.

## **About Fairmont**

Fairmont is a mineral exploration company focused on exploration and development of its Clay-Powell Project, Marmion Contact South Property and Nicoamen River Property. The Clay-Powell Project, Fairmont's lead project, is located in the prolific Shebandowan Greenstone Belt, Ontario, which hosts numerous past and present producers, resources and active exploration projects serviced by excellent infrastructure.

On behalf of the board,

Bernard Dewonck  
President

## **Forward-Looking Statements**

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Fairmont cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Fairmont's control. Such factors include, among other things: risks and uncertainties relating to Fairmont's ability to complete the sale of any securities under the offerings and to obtain TSX Venture Exchange approval of the offerings. Except as required under applicable securities legislation, Fairmont undertakes no obligation to publicly update or revise forward-looking information.

**NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**

For further information contact:

### **Bernard Dewonck**

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