

FORM 51-102F3

MATERIAL CHANGE REPORT

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

SCORPION RESOURCES INC. (the "Company")  
1600 – 609 Granville Street  
Vancouver, BC V7Y 1C3

**Item 2. Date of Material Change**

September 7, 2012

**Item 3. News Release**

The Company issued a News Release dated September 7, 2012, which was disseminated via Canada Stockwatch and Market News.

**Item 4. Summary of Material Change**

The Company completed its initial public offering of common shares through its agent, Jordan Capital Markets Inc. (the "**Agent**"). The Company issued 3,000,000 common shares at a price of \$0.10 per share for gross proceeds of \$300,000. In connection with the offering, the Agent received a cash commission equal to 10% of the gross proceeds of the offering. The Company also granted agent's options entitling the holder to purchase up to 300,000 common shares at a price of \$0.10 per common share until September 7, 2014. In addition, the Agent was paid a corporate finance fee plus applicable HST in connection with the initial public offering.

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

See attached news release.

**Item 6. Reliance on subsection 7.1 (2) of National Instruments 51-102**

Not applicable. This report is not being filed on a confidential basis.

**Item 7. Omitted Information**

Not applicable.

**Item 8. Executive Officer**

The following executive officer of the Company is knowledgeable about the material change and this report:

John Eckersley, President and Chief Executive Officer

Tel: (480) 288-6530

**Item 9. Date of Report**

September 11, 2012

## **SCORPION RESOURCES INC.**

1600 – 609 Granville Street  
Vancouver, BC V7Y 1C3  
Telephone: 480 288-6530  
Fax: 480 288-6532

### **NEWS RELEASE**

#### **SCORPION RESOURCES INC. COMPLETES INITIAL PUBLIC OFFERING**

**September 7, 2012** – Scorpion Resources Inc. (the "**Company**"), a capital pool company, (TSX-V: SR.P) is pleased to announce that it has completed its initial public offering of common shares through its agent, Jordan Capital Markets Inc. (the "**Agent**"). The Company issued 3,000,000 common shares at a price of \$0.10 per share for gross proceeds of \$300,000. In connection with the initial public offering, the Agent received a cash commission equal to 10% of the gross proceeds of the offering. The Company also granted Agent's options entitling the holder to purchase up to 300,000 common shares at a price of \$0.10 per common share until September 7, 2014. In addition, the Agent was paid a corporate finance fee of \$10,000 plus applicable HST in connection with the initial public offering.

The board of directors of the Company consists of John Eckersley, Roy Fuller, Joshua Bleak and Laara Shaffer.

The common shares of the Company were listed on the Exchange on September 7, 2012, and halted pending completion of the IPO. The Company expects its common shares to resume trading under the symbol SR.P on September 11, 2012.

#### **FOR FURTHER INFORMATION PLEASE CONTACT:**

John Eckersley, President, CEO and Director of  
Scorpion Resources Inc.  
Telephone: (480) 288-6530

*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.*

*Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Company's listing of its common shares on the Exchange. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them.*