MARUM RESOURCES INC.
FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Reporting Issuer:

Marum Resources Inc.
400, 606 4th Street S.W.
Calgary, Alberta T2P 1T1

Item 2. Date of Material Change:

November 7, 2007

Item 3. News Release:

A news release was disseminated November 7, 2007 via StockWatch

Item 4. Summary of Material Change:

Marum Resources Inc. ("Marum" or the "Company") announced the appointment of Richard Boulay, B.Sc. as Chairman of the Board of the Company. Mr. Boulay will also continue on in his role as CEO of the Company in addition to his Chairmanship and has resigned his post as President. Marum also announced the appointment of Courtney Shearer, BSc., MBA as President and Director of Marum. In addition, Marum announced that it intends to proceed with a private placement in the amount of up to 6,000,000 units of Marum at a price of $0.10 per unit, for gross proceeds of up to $600,000. Each unit consists of one common share and one non-transferable share purchase warrant. One warrant and $0.13 will entitle the placee to acquire one additional common share of the company for a period of two years.

Item 5. Full Description of Material Change:

The Company is pleased to announce the appointment of Richard Boulay, B.Sc. as Chairman of the Board of the Company. Mr. Boulay will also continue on in his role as CEO of the Company in addition to his Chairmanship and has resigned his post as President. Mr. Boulay has been President, CEO and Director of Marum since 1993. Mr. Boulay is also a Director of San Gold Corporation, Canada's newest gold producer and two other public companies in the resource industries. In his capacity as CEO, Mr. Boulay will be responsible for directing Marum's exploration strategy in the Manitoba's Rice Lake Gold belt. The Company is also pleased to announce the appointment of Courtney Shearer, BSc., MBA as President and Director, effective immediately. Mr. Shearer has an extensive background in the resource industries including mining, oil and gas and the timber business. He is a Director of San Gold Corporation and is also currently serving as a Director of Merit Mining Corp. of Vancouver, B.C. He has been CFO of Gold City Industries Ltd., one of San Gold's predecessor companies, and Merit Mining Corp. He is currently President of Tobiano Resources Inc., a private oil and gas company based in Calgary, AB. As President, Mr. Shearer will be responsible for the administration of Marum, including all compliance and regulatory matters.

Subject to regulatory acceptance, Marum Resources Inc. will proceed with a private placement in the amount of up to 6,000,000 units of the company at a price of $0.10 per unit, for gross proceeds of up to $600,000. Each unit consists of one common share and one non-transferable share purchase warrant. One warrant and $0.13 will entitle the placee to acquire one additional common share of the company for a period of two years. Up to 80% of the units may be designated as flow-through units. Insiders of the Company may participate in the financing up to a subscription amount of $400,000. Certain companies and individuals may assist the company by introducing potential subscribers to this financing and, subject to compliance with applicable legislation, will be entitled to receive a fee of 7 per cent on the amounts introduced. No fees shall be payable on amounts subscribed by insiders of the Company. The proceeds from the private placement will be used to explore the company's mineral properties.

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

Not Applicable

Item 7. Omitted Information:

Not Applicable

Item 8. Senior Officer:

For further information, please contact:

Richard A. Boulay
#104, 512 Moraine Rd. NE
Calgary, AB
T2A 2P2

Telephone: 403-264-2220 Fax: 403-243-9517

Item 9. Date of Report:

November 13, 2007