

**MATERIAL CHANGE REPORT**  
**UNDER SECTION 118(1)**  
**OF THE SECURITIES ACT (ALBERTA)**  
**FORM 27**  
**and**  
**UNDER SUBSECTION (2) OF SECTION 76**  
**OF THE SECURITIES ACT (NEWFOUNDLAND)**  
**FORM 26**  
**and**  
**UNDER SUBSECTION (1) OF SECTION 85**  
**OF THE SECURITIES ACT (BRITISH COLUMBIA)**

TO: CHIEF OF SECURITIES

1. Reporting issuer: Vulcan Minerals Inc.  
333 Duckworth St.  
St. John's, NL  
A1C 1G9

2. Date of Material Change: August 16, 2012

3. News Release: August 16, 2012  
Red Moon Potash Listing on TSXV  
The news release was disseminated by Canada Newswire and Stockwatch.

4. Summary of Material Change:

The Plan of Arrangement involving the spin out of Red Moon, a new subsidiary company focussed on potash/salt exploration and development in western Newfoundland closed August 15, 2012. Shareholders of the Company as of August 15, 2012 will receive one Red Moon share for every 3.835075 shares held in the Company, distribution will be completed by August 17, 2012. Red Moon will be listed on the TSX Venture Exchange under the symbol "RMK" on Friday, August 17, 2012. The Company has also completed a private placement in Red Moon for \$750,000 for its initial phase of exploration and working capital.

5. Full Description of Material Change:

See attached News Release, August 16, 2012.

6. Senior Officer - for further information: Patrick Laracy  
President  
Tel: (709) 754-3186  
Fax: (709) 754-3946

August 16, 2012, St. John's, NL