FORM 51-102F3
Material Change Report

MATERIAL CHANGE REPORT UNDER SECTION 7.1OF NATIONAL INSTRUMENT NO. 51-102

Item 1. Reporting Issuer

Mega Uranium Ltd. (the “Company”)
The Exchange Tower
130 King Street West, Suite 2810
Toronto, Ontario
M5X 1A9

Item 2. Date of Material Change

A material change took place on August 17, 2006.

Item 3. Press Release

On August 17, 2006, a news release in respect of the material change was disseminated through Canada News Wire.

Item 4. Summary of Material Change

The material change is described in the Company's press release attached hereto as Schedule "A", which press release is incorporated herein.

Item 5. Full Description of Material Change

No information other than the information disclosed in Item 4 above.

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

The report is not being filed on a confidential basis.

Item 7. Omitted Information

No information has been omitted.

Item 8. Executive Officer

Larry Goldberg, Chief Financial Officer
(416) 941-9600

Item 9. Date of Report

DATED at Toronto, in the Province of Ontario, this 17th day of August, 2006.

SCHEDULE "A"

PRESS RELEASE

MEGA URANIUM LTD.:	**"MGA" (TSX-V)**
COMMON SHARES OUTSTANDING:	**53,311,604**
FOR IMMEDIATE RELEASE:	**AUGUST 17, 2006**

MEGA URANIUM LTD. ANNOUNCES STOCK SPLIT

Toronto, Ontario, August 17, 2006 – Mega Uranium Ltd. ("Mega") (MGA:TSX-V) announces today that it has received all the necessary shareholder and regulatory approvals to complete its previously announced stock split pursuant to which each issued common share of Mega will be subdivided into two common shares.

It is expected that the increased number of outstanding new common shares resulting from the stock split (the "**New Shares**") will provide a greater opportunity for investors to become shareholders of Mega and increase liquidity in Mega's listed securities. Mega currently has 53,311,604 common shares issued and outstanding and will have 106,623,208 common shares issued and outstanding upon completion of the stock split.

Mega shareholders of record on August 24, 2006 will receive one (1) additional New Share for every common share held. The stock split will take effect on August 24, 2006 and it is expected that certificates evidencing the New Shares issued pursuant to the stock split will be mailed to shareholders shortly thereafter. No action is required to be taken by the shareholders.

Mega's name and trading symbol will not change as a result of the stock split. The common shares will commence trading on the TSX Venture Exchange on a post-stock split basis on August 22, 2006.

In addition, at a meeting held earlier today, shareholders approved the previously announced shareholder rights plan (see press release dated April 25, 2006), a copy of which has been filed on www.sedar.com on July 10, 2006.

Mega Uranium Ltd. is a Toronto–based mineral resources company with a focus on uranium properties in Australia, Argentina, Mongolia, Bolivia and Canada. Further information on Mega can be found on the company's website at www.megauranium.com

For further information, please contact:
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