Form 51-102F3
MATERIAL CHANGE REPORT

1. **Name and address of the Company.**

Coalcorp Mining Inc. (formerly Adobe Ventures Inc.) ("Coalcorp")
Suite 1502
110 Yonge Street
Toronto, Ontario
M5C 1T4

2. **Date of Material Change.**

August 17, 2006.

3. **News Release.**

Press release disclosing the material change was issued by Coalcorp on August 17, 2006.

4. **Summary of Material Change.**

On August 17, 2006, Coalcorp announced that it completed a previously announced financing of the sale of 115,000 units ("Units") at a price of U.S.$1,000 per Unit. Each Unit was comprised of a Series A Note (as defined below) and 210 Warrants (as defined below).

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

On August 17, 2006, Coalcorp announced that it completed a previously announced financing of a sale of 115,000 Units (including an aggregate of 15,000 Units issued upon the exercise of an over-allotment option granted to the underwriters), at a price of U.S.$1,000 per Unit, for total gross proceeds of U.S.$115,000,000. Each Unit was comprised of a face value U.S.$1,000 principal amount senior secured guaranteed note (each a "Series A Note" and collectively, the "Series A Notes") and 210 warrants of the Corporation (each a "Warrant" and collectively, the "Warrants"). The Series A Notes bear interest at a rate of 12% per annum and mature on August 31, 2011. Each Warrant entitles the holder thereof to purchase one common share of the Corporation at a price of Cdn.$1.20 at any time on or before 5:00 p.m. (Toronto time) on August 17, 2011.

The Units were issued pursuant to the terms of an underwriting agreement dated as of August 1, 2006 between Coalcorp and GMP Securities L.P., Canaccord Capital Corporation and Sprott Securities Inc. The Units separated into Series A Notes and Warrants immediately upon issue. The Series A Notes and Warrants are listed on the Toronto Stock Exchange under the trading symbols CCJ.NT.U and CCJ.WT.A, respectively.

The net proceeds of the financing will be used to help fund investments in infrastructure projects in Colombia totaling approximately U.S.$125 million. These projects include the connection to, and upgrading of, the Fenoco rail concession, development of new ocean ports in Cartagena and Santa Marta, as well as a downstream port on the Magdelana River.

The Series A Notes were created and issued under a first supplemental trust indenture made as of August 17, 2006 to a trust indenture made as of August 17, 2006, between Equity Transfer & Trust Company, as trustee, and Coalcorp (collectively, the "Trust Indenture"). The Trust Indenture specifies the terms and conditions upon which the Series A Notes are created and issued or may be created, issued and held and the rights of the registered holders of the Series A Notes.

The Warrants were created and issued under a warrant indenture made as of August 17, 2006 between Equity Transfer & Trust Company, as warrant agent, and Coalcorp.

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

Not applicable.

7. **Omitted Information.**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer.**

Robert Doyle, Chief Financial Officer of Coalcorp is knowledgeable about the material change and this Report and can be reached at (416) 360-4653.

9. **Date of Report.**

August 17th, 2006.

"Robert Doyle" (signed)

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Robert Doyle
Chief Financial Officer