FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Corporation

Idaho Natural Resources Corp. ("**Idaho**" or the "**Company**")

Item 2 Date of Material Change

June 14, 2012

Item 3 News Release

A press release reporting the material change was issued on June 14, 2012 through the services of Marketwire.

Item 4 Summary of Material Change

The Company announced the closing of a non-brokered private placement for proceeds of approximately $185,000 (the "**Private Placement**") and the issuance of common shares in the capital of the Company for the settlement of an aggregate of $230,000 of outstanding debt (the "**Shares for Debt Transaction**").

Item 5.1 Full Description of Material Change

Pursuant to the Private Placement, the Company issued an aggregate of 493,334 Common Shares at a deemed price of $0.375 per Common Share for proceeds of approximately $185,000. Proceeds from the Private Placement will be used to fund on-going operations and for general administrative purposes.

Pursuant to the Shares for Debt Transaction, the Company issued an aggregate of 613,332 Common Shares, at a deemed price of $0.375 per Common Share, in exchange for settlement of an aggregate of $230,000 of outstanding debt owed by the Company to certain officers and directors for past services and two former officers and directors with outstanding loans to the Company.

Item 5.2 Disclosure For Restructuring Transactions

Not applicable.

Item 6 Reliance of Section 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officers

For more information, please contact:

Nicholas J. Clayton, Interim Chief Executive Officer
Telephone: (303) 831-9022

Item 9 Date of Report:

June 15, 2012