# Form 51-102F3
# MATERIAL CHANGE REPORT

## Section 7.1 of National Instrument 51-102
## Continuous Disclosure Obligations

**1. Name and Address of Company**

State the full name or your company and the address of its principal office in Canada.

TNR Gold Corp.
Suite 620 – 650 West Georgia Street
Vancouver, BC V6B 4N9

**2. Date of Material Changes**

State the date of the material change:

March 18th, 2009

**3. News Release**

The news release dated March 18th, 2009 was filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions via SEDAR and disseminated through CCN Matthews.

**4. Summary of Material Change**

Provide a brief but accurate summary of the nature and substance of the material change.

Vancouver B.C.: TNR Gold Corp. ("TNR" or the "Company") is pleased to announce the acquisitions of the Forgan Lake and Niemi properties in the province of Ontario, which host Lithium & Rare Earth Elements (REE).

**5. Full Description of Material Change**

See attached News Release.

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

Not applicable.

**7. Omitted Information**

Not applicable.

## 8. Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Gary Schellenberg, President
Tel: (604) 687-7551

## 9. Date of Report

DATED at Vancouver, B.C., this 23rd of March, 2009.

TNR GOLD CORP.

"*Gary Schellenberg*"

Gary Schellenberg
President

Stock Exchange: TSX Venture Exchange
Symbol: TNR
CUSIP: #87260X 109
SEC 12g3-2(b): Exemption #82-4434

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March 19, 2009

**TNR Acquires Canadian Lithium Projects**

**Vancouver B.C.: TNR Gold Corp.** ("TNR" or the "Company") is pleased to announce the acquisitions of the Forgan Lake and Niemi properties in the province of Ontario, which host Lithium & Rare Earth Elements (REE).

"With the rapid growth demographics of high-powered portable devices and the increasing prominence of lithium ion batteries in hybrid motors and green energy alternatives, lithium is emerging as the REE of the $21_{st}$ century. President Gary Schellenberg adds, "This acquisition is the irst of many progressive steps in establishing ourselves as a prominent Lithium and REE explorer."

## Forgan Lake Project

The Forgan Lake Project comprised of 16 contiguous claims located east of Forgan Lake within the Thunder Bay District of Ontario. The project area, which hosts four previously drilled spodumene-bearing pegmatites, is part of the Georgia Lake pegmatite field, an area of considerable lithium and rare-earth element (REE) exploration since it's discovery in the mid-1950.

The four pegmatites, known as the No. 1, No. 2, No 3 and No. 4, were part of a drilling campaign carried out in 1955 by Lun-Echo Gold Mines Limited. Of the 39 diamond drill holes, 33 holes were drilled on TNR's Forgan Lake property. Pegmatite is a coarse-grained igneous rock that can potentially host economic amounts of lithium amongst valuable rare earth elements such as tantalum, beryllium, niobium, and more.

The No. 1 pegmatite has been traced on surface for about 274.3 m at an average width of 9.1 m. It contains 30% medium to coarse-grained spodumene and sporadic black columbite ($(Fe, Mn)_2(Nb,Ta)_2O_6$) crystals up to 3.8 cm long. Channel samples to note include: three samples averaging 2.57% $Li_2O$ over 6.4m width; two samples, 24.4 m southwest of the first three, averaged 4.23% $Li_2O$ over 7.5 m width; and two samples 68.6 m farther southwest averaging 1.98% $Li_2O$ over 7.6 m width. The No. 2 pegmatite, which is similar in composition to No. 1, has been traced in outcrop for 45.7 m with an exposed width of 13.7 m.

The No. 3 pegmatite, located northwest of the No. 1 pegmatite, has been traced from Lucky Lake, a small body of water in the northeastern corner of the property, to southwest for 320.0 m with an averaged exposed width of 6.1 m. The No. 3 pegmatite contains approximately 25% spodumene. Lun-Echo explored this pegmatite with 10 diamond holes, totalling 832.1 m, at intervals of 30.5 to 61.0 m. The best intersection contained a 1.52 m section averaging 1.78% $Li_2O$.

The No. 4 pegmatite has been traced on surface for approximately 243.8 m with an average surface width of 4.6 m. The pegmatite contains 10-15% fine to medium-grained spodumene.

**In addition to historic drill confirmations, all identified pegmatites have not been delineated at Forgan Lake and thus the full extents of the deposits remain open.**

Furthermore, the potential for other REE anomalies remains promising, as historic work by Lun-Echo Gold Mines Ltd. analyzed drill core exclusively for $Li_2O$. Columbite has been noted in at least two of the four pegmatites on the Forgan Lake property is further indication that an assessment of rare earth element (REE) occurrences could also significantly increase the value of the Forgan Lake Property.

## Niemi Lithium Project

The Niemi Lithium property consists of four contiguous claims located 27 kilometres South East of the Forgan Lake property.

Drilling and surface mapping in the 1950's by Lun-Echo Gold Mines Ltd. traced the pegmatite for a length of 128 m striking parallel to the metasediments. The pegmatite was estimated to be up to 9.3 m thick and 30.5 m wide. In 1955, Lun-Echo Gold Mines Ltd investigated the property with a 35 vertical x-ray diamond drill hole program totalling 405.4 m. The drilling results include 1.02% and 2.0% $Li_2O$ over 4.72m and 1.52m, respectively. As on the Forgan Lake property, Lun-Echo analyzed only for $Li_2O$ hence leaving tremendous discovery potential for REE.

The Georgia Lake pegmatite field is approximately 32km by 105 km, hosting over 38 known REE occurrences and 10 known spodumene pegmatite deposits. There are other very significant spodumene-bearing pegmatite deposits, such as Georgia Lake, Point, Jackpot and Salo, which occur within 3 km of the Niemi occurrence.

"We are encouraged that the Lithium content from the historic sampling programs on our newly acquired projects are in line with other Canadian deposits, such as the Nama Creek around Georgia Lake, Ontario with 3.9 million tonnes grading at 1.06% $Li_2O$ and the Preissac-Lacorna in Quebec with 19 Million tonnes grading at 1.25% $Li_2O$" commented Schellenberg. "By focusing on all economic rare earth commodities within the pegmatite instead of just lithium, we believe the Niemi Lithium deposit holds tremendous potential.", added Schellenberg.

This news release has been prepared under the supervision of Ike Osmani, *PGeo*, TNR's qualified person on this news release.

## ABOUT TNR

TNR is a diversified metals and energy exploration company focused on identifying new prospective projects internationally with a large portfolio of 15 properties in Argentina and well as overseeing the exploration and development of the Iliamna and Shotgun projects in Alaska through its new wholly owned US subsidiary, Bristol Exploration Co. Inc.

Even as a global slowdown grips the economy, a clear shift has moved to energy conservation and TNR is once again well positioned to benefit our shareholders.

On behalf of the board,

Gary Schellenberg
President

*This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*