

FORM 53-901F
MATERIAL CHANGE REPORT UNDER
SECTION 85(1) OF THE *SECURITIES ACT*(BRITISH COLUMBIA)

1. Reporting Issuer

Lateegra Gold Corp.
Suite 1128, 789 West Pender Street
Vancouver, British Columbia V6C 1H2

2. Date of Material Change

September 20, 2006

3. Press Release

The Press Release dated September 20, 2006 was disseminated via Market News Publishing and Canada Stockwatch.

4. Summary of Material Change

The Company announced it has signed a Letter of Intent with MPH Ventures Corp. (TSX.V: MPS) ("MPH") to enter into a formal Option Agreement for the acquisition by MPH Ventures of a 50% interest in Lateegra's wholly owned Halcones gold-silver project located on the Peruvian side of the Ecuador Peru border. The company also announces that pursuant to the agreement announced August 31, 2006 with Canaccord Capital as lead agent to raise on a best efforts basis up to \$1,500,000 (with a \$450,000 agency over-allotment provision) by way of brokered private placement that the over allotment has been increased to \$1,000,000 for a total subscription of \$2,500,000 by way of issuing 3,571,428 units.

5. Full Description of Material Change

See attached press release dated September 20, 2006

6. Reliance on Section 85(2) of the Act

Not Applicable

7. Omitted Information

Not Applicable

8. Senior Officers

Michael Townsend, President

(604) 669-9330

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia on the 20 day of September, 2006.

Lateegra Gold Corp.

Per: "Michael Townsend"

Schedule "A"

LATEEGRA JOINT VENTURES PERU PROPERTY, INCREASES FINANCING

September 20, 2006 Vancouver, BC: Lateegra Gold Corp. (the "Company") announces it has signed a Letter of Intent with MPH Ventures Corp. (TSX.V: MPS) ("MPH") to enter into a formal Option Agreement for the acquisition by MPH Ventures of a 50% interest in Lateegra's wholly owned Halcones gold-silver project located on the Peruvian side of the Ecuador Peru border.

The Halcones project consist of approx 6,000 hectares of mineral rights adjacent to the east of Aurelian Resources Inc. (TSX.V: ARU) Ecuador property and 7.5 km east of Aurelian's recently announced Fruta Del Norte gold discovery with announced grades of 24 g/t gold over 189 metres, along with other impressive results.

Ecuador / Peru Area Map: <http://www.lateegra.com/pdf/lrg-map-lacondor.pdf>

Lateegra has agreed to grant an option to MPH to acquire a 50% interest in the Halcones property in consideration of the MPH Ventures undertaking a work program on the property aggregating \$1,500,000, issuing an aggregate of 750,000 shares to Lateegra, and paying the sum of \$150,000 as set forth below;

(a) Work Commitment - Exploration expenditures as follows:

- (i) \$300,000 on or before September 15, 2007;
- (ii) a further \$500,000 on or before September 15, 2008; and
- (iii) a further \$700,000 on or before September 15, 2009.

(b) Share Issuance - Shall issue shares to Lateegra as follows:

- (i) 250,000 common shares upon acceptance of the formal Option Agreement by the TSX Venture Exchange;
- (ii) an additional 250,000 common shares on or before the first anniversary of TSX Venture Exchange acceptance of the formal Option Agreement;
- (iii) an additional 250,000 common shares on or before the second anniversary of TSX Venture Exchange acceptance of the formal Option Agreement.

(c) Cash Payment - Shall pay to Lateegra as follows:

- (i) \$75,000 upon acceptance of the formal Option Agreement by the TSX Venture Exchange;
- (ii) a further \$50,000 on or before the first anniversary of TSX Venture Exchange acceptance of the formal Option Agreement; and
- (iii) a further sum of \$25,000 on or before the second anniversary of TSX Venture Exchange acceptance of the formal Option Agreement.

The Halcones property is subject to a 2% ("NSR") in favor of Lateegra, with MPH Ventures having the right to purchase at anytime one-half of the 2% NSR for a purchase price of \$1,000,000.

The Company and MPH have agreed that they will diligently and in good faith negotiate a definitive Option Agreement

The company also announces that pursuant to the agreement announced August 31, 2006 with Canaccord Capital as lead agent to raise on a best efforts basis up to \$1,500,000 (with a \$450,000 agency over-allotment provision) by way of brokered private placement that the over allotment has been increased to \$1,000,000 for a total subscription of \$2,500,000 by way of issuing 3,571,428 units.

“With such a large land package in the Peruvian/Equadoran Condor area, having a second company carrying the costs on the Peruvian side of the border will provide the means to expedite the exploration of these projects” said Michael Townsend, President.

ON BEHALF OF THE BOARD OF DIRECTORS
LATEEGRA GOLD CORP.

“Michael Townsend”
Michael Townsend
President

THE TSX VENTURE EXCHANGE HAS NOT YET REVIEWED AND DOES NOT TAKE RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.