

FORM 53-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Lateegra Gold Corp
1128-789 West Pender Street
Vancouver, BC, V6C 1H2

2. Date of Material Change

January 18, 2007

3. News Release

The Press Release dated January 18, 2007 was disseminated via Market News Publishing and Canada Stockwatch.

4. Summary of Material Change

The Company announced the completion of the first phase of exploration at the El Condor Concession, Southeastern Ecuador.

5. (a) Full Description of Material Change

See attached press release dated January 18, 2007

(b) Disclosure for Restructuring Transaction

Not Applicable

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

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

Chris Verrico, Director

604-669-9330

9. Date of Report

January 18, 2007

LATEEGRA DEFINES SEVERAL GOLD TARGETS ON THE EL CONDOR PROJECT, SOUTHEASTERN ECUADOR

January 18, 2007 – Vancouver, B.C.: Lateegra Gold Corp. is pleased to report completion of the first phase of exploration at the El Condor Concession, Southeastern Ecuador. Results have yielded 8 anomalous zones consistent with the geochemical signatures of other recent discoveries nearby, including that of Aurelian Resources at Fruta del Norte. Initial work consisted of geological mapping, regional stream sediment sampling and both rock and soil sampling blanketing its wholly owned 243 hectare concession, located immediately south of and on trend with Aurelian Resources world class discovery.

The highlights of the work show a large 19 hectare arsenic and antimony anomaly on the southern portion of the property. Dr. Richard Sillitoe states in his report “Comments on Geology and Potential of the Fruta del Norte Epithermal Gold Prospect, Ecuador, July 2006” prepared for Aurelian Resources (see Stockwatch, Aurelian Resources news release August 23rd, 2006) that “If the coherent arsenic and antimony anomalies in conglomerate that help to define the corridor south of Fruta del Norte are interpreted as upward leakage from blind gold mineralization, as they have been shown to be at Fruta del Norte, then additional epithermal gold mineralization may already have been located.” Dr. Sillitoe further notes that “The arsenic and antimony anomalies located south of Fruta de Norte are thought to merit immediate scout drill testing in search of blind gold mineralization in the underlying andesitic volcanic sequence.”

Furthermore at El Condor a large Gold – Copper anomaly covering an area of 15 hectares is located in the north central region of the property immediately south of Aurelian’s El Tigre anomaly.

First phase work by Lateegra consisted of stream sediment sampling while establishing a grid for sample and mapping control comprising over 26 kilometers of cut lines spaced 100 meters apart. Nine hundred and seventy one (971) soil samples were then collected at 25 meter intervals and analyzed utilizing MMI (Metal Mobile Ion) Technology[®] at ALS-Chemex laboratories.

MMI Process[®] was utilized for its demonstrated superior performance throughout the diverse suite of mineralization hosted in these tropical environments. In comparison with conventional techniques, MMI produces a better focus for follow-up exploration by detecting mobile ions weakly attached to soil particles emanating vertically above the oxidizing mineralization. Mobile Metal Ion analyses are expressed as concentrations just like results from a conventional soil survey. However, Wamtech Pty. Ltd, the developers of MMI Technology[®], report that “... to facilitate multi-element interpretation of MMI analytical data, it is recommended that for each

element, a background for the data is calculated, using (say) the lowest quartile of the data. Then a peak to background ratio (Response Ratio) is calculated for each element for each sample...¹. The resulting unitless value, called Response Ratio (“RR”), quantifies sample enrichment with respect to the background. For example, the concentration of a sample with a Response Ratio of 35 is 35 times higher than the background concentration.

The following table lists the El Condor background concentrations for the elements reported herein²:

Element	Background Concentration (PPB)
Gold	0.2
Copper	111
Silver	1.8
Arsenic	3.4
Antimony	0.8
Molybdenum	2.5

Table 1. El Condor background concentrations used to calculate Response Ratios.

Resulting analysis defined eight anomalous areas³ within the property as describe below (for brevity only the strongest Response Ratios are reported):

Anomalous Zone 1 (AZ1) located in the northwest corner of the property covers five (5) hectares and shows a strong gold (RR=35), copper (RR=136 & 70) and molybdenum (RR=66 & 54) anomaly.

Anomalous Zone 2 (AZ2) located on the southwest portion of the property shows strongly anomalous gold (RR=35 & 24), silver (RR=38) , and arsenic (RR=245 & 73) .

Anomalous Zone 3 (AZ3) located 600 meters east of AZ1 covers approximately two and half (2.5) hectares showing an anomaly consisting mainly of copper (RR=131 & 108).

Anomalous Zone 4 (AZ4) located 300 meters south of AZ3 covers an area of five (5) hectares consisting mainly of gold (RR=31 & 30), silver (RR=47) and molybdenum (RR=107, 100 & 96).

Anomalous Zone 5 (AZ5) located in the south central region of the property covers seven (7) hectares characterized by anomalous gold (RR=26), copper (RR=103, 63 & 60) and silver (RR=35).

Anomalous Zone 6 (AZ6) flanking AZ4 and AZ5 this large, approx., nineteen (19) hectares arsenic (RR=452, 278, 177 & 128) and antimony (RR=92, 92, 87 & 77) anomaly potentially indicates a large buried epithermal system.

Anomalous Zone 7 (AZ7) located approx. 800 meters to the east of AZ6 consists of a north-south trending arsenic (RR=89) anomaly 250 meters in length.

Anomalous Zone 8 (AZ8) is the largest and strongest gold (RR=45) and copper (RR=98, 76 & 75) anomaly on the property. Located in the north central region, due south from Aurelian’s El Tigre anomaly, is 1400 meters northwest of AZ6. This anomaly covers over fifteen (15) hectares yielding the strongest gold value on the property.

Stream sediment sampling has also detected several gold anomalies confirming the existence of nearby gold mineralization.

Chris Verrico, CEO and Director of Lateegra states “The initial exploration results are extremely encouraging, generating multiple exploration targets in a world class district. The discovery of the nearby Fruta del Norte Deposit was no accident, but rather the consequence of aggressive exploration resulting in the discovery of a large buried epithermal system. Dr. Sillitoe’s recent work for Aurelain Resources at Fruta del Norte will assist the understanding of the exploration on the El Condor concession immensely. Lateegra plans to explore these anomalies aggressively.”

The technical information in this news release has been reviewed by, Jeffrey Reeder, P.Geo. and Luc Pigeon, P.Geo both Qualified Persons as defined in national policy 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS

"Chris Verrico",
CEO and Director

- 1 MMI Manual for Mobile Metal Ion Geochemical Soil Surveys, Version 5.04, Copyright © Wamtech Pty. Ltd. 2004.
 - 2 Background concentrations and Response Ratios were determined using the statistical procedures discussed in the “MMI Manual for Mobile Metal Ion Geochemical Soil Surveys, Version 5.04, Copyright © Wamtech Pty. Ltd. 2004”.
 - 3 Anomalous Zones (AZ) are defined as areas containing samples with a marked enrichment of one or more element compared to the background concentrations of the property.
- * MMI Process and MMI Technology are registered business names of Wamtech Pty. Ltd.