

This is the form of material change report required under section 85(1) of the *Securities Act* and section 151 of the *Securities Rules*.

FORM 53-901F
(Previously Form 27)

**MATERIAL CHANGE REPORT UNDER
SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA)**

This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this are complied with.

Every report required to be filed under section 85(1) of the *Securities Act* (the "Act") shall be sent to the British Columbia Securities Commission (the "Commission") in an envelope addressed to the Commission and marked "Continuous Disclosure".

WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

1 Reporting Issuer

BLACK PANTHER MINING CORP.
2489 Bellevue Avenue
West Vancouver, British Columbia V7V 1E1

Telephone (604) 922-2030

(the "Company" or "Black Panther")

2 Date of Material Change

June 22, 2009

3 Press Release

Issued in West Vancouver, B.C. on June 22, 2009 under Section 85 (1) of the Act and disseminated through the facilities of Market News and Stockwatch.

4 Summary of Material Change

The Company announced the granting of stock options.

5 Full Description of Material Change

The Company announced that, in accordance with the terms of the Company's stock option plan, the Company has granted 140,000 incentive stock options to certain directors, officers, employees and consultants at an exercise price of \$0.25 per share for a term of 5 years.

The Company is in the business of the exploration and development of mineral resource properties. The Company is currently focused on the further exploration of the "Seagull" PGE Property which is located approximately 90 km north-northeast of Thunder Bay, Ontario (as referred to in the Company's news releases dated February 3 and February 27, 2009).

For further information, contact Mr. Clive Shallow, investor communications, at 604-922-2030 or visit the Company's website at www.blackpanthermining.com.

6 Reliance on Section 85(2) of the Act

Not applicable

7 Omitted Information

No information has been intentionally omitted from this form.

8 Senior Officers

Douglas L. Mason, Chairman
Ronald A. Coombes, President

Further information may be obtained from Bruce E. Morley, director of the Company, 2489
Bellevue Avenue, West Vancouver, British Columbia, V7V 1E1, (604) 922-2030

9 Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at West Vancouver, British Columbia, this 22nd day of June, 2009.

BLACK PANTHER MINING CORP.

"Bruce E. Morley"

Signature

Director
(Official capacity - please print)

Bruce E. Morley
*(Please print here name of individual whose signature appears
above, if different from name of vendor or agent printed above)*

THIS IS THE FORM OF A MATERIAL CHANGE REPORT REQUIRED UNDER SECTION 85(1) OF THE SECURITIES ACT (BRITISH COLUMBIA)