

**FORM 53-901F
(Previously Form 27)**

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

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

NOTE: If this report is filed on a confidential basis, put at the beginning of the report in block capitals "CONFIDENTIAL – SECTION 85", and file in an envelope marked "Confidential – Attention: Supervisor, Financial Reporting".

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

May 3, 2010

3 Press Release

Issued in West Vancouver, B.C. on May 3, 2010 under Section 85 (1) of the Act and disseminated through the facilities of Market News and Stockwatch.

4 Summary of Material Change

Black Panther Completes Non-Brokered Private Placement.

5 Full Description of Material Change

Black Panther announced that further to its news release of March 3, 2010, the Company closed its non-brokered private placement (the "Private Placement"). The Company raised \$514,720 by the issuance of 3,217,000 non-flow through units (the "Units") at a price of \$0.16 per Unit. Each Unit consists one common share and one half of a share purchase warrant, with each whole warrant entitling the holder to purchase an additional common share at a price of \$0.20 for a period of one year from the closing date. In connection with the Private Placement, finders' fees were paid in the amount of \$46,672. All of the securities issued pursuant to the Private Placement are subject to a hold period expiring on August 30, 2010.

The Company intends to use the proceeds from the Private Placement for general working capital purposes and for furthering the exploration of the Company's mineral exploration properties.

For further information, contact Mr. Clive Shallow, investor communications at 604-922-2030 or visit the Company's new 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 & CEO

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 3rd day of May, 2010.

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)*