

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)**

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 8, 2013

3 Press Release

Issued in West Vancouver, B.C. on May 8, 2013 under Section 85 (1) of the Act and disseminated through the facilities of Market News and Stockwatch.

4 Summary of Material Change

Black Panther reported results from initial drill program on its Olsen Property Project, Ontario

5 Full Description of Material Change

Black Panther reported results from its first exploration core drill hole (Olsen 13-01) on the Company's "Olsen Property", which drill hole was completed to a depth of 120 metres. Drill hole Olsen 13-01 returned no significant gold mineralization, however, several additional drill targets (previously identified by recent geological/alteration mapping, bedrock chip sampling, soil sampling, IP (induced polarization) and magnetometer surveys) remain untested.

The Olsen Property is a 234 claim unit gold exploration property located approximately 60 km north of Sault Ste. Marie and 48 km east of Batchewana Bay, Ontario. The Olsen Property is accessible via Highway 17 and then via Mile 38 logging road to the Property.

Pursuant to its option agreement with Rainy Mountain Royalty Corp. ("Rainy Mountain" – TSX-V: RMO), the Company has already earned a 30% interest in the Olsen Property and has the additional option to earn a 50% interest.

This news release has been reviewed and approved by Gordon Gibson, P. Geo., who is acting as the Company's Qualified Person for the Olsen Property project, in accordance with regulations under NI 43-101.

For further information, contact Mr. Clive Shallow, Shareholder 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, CEO
Ronald A. Coombes, President
Sead Hamzagic, CFO

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 8th day of May, 2013.

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)*