

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and address of the Company

Everton Resources Inc.
1155 University Street, Suite 1216
Montreal, Quebec
H3B 3A7

Item 2 Date of material change

February 20, 2007.

Item 3 News release

The press release was issued and distributed through CCN Matthews on February 20, 2007.

Item 4 Summary of material change

Closing of a brokered private placement for total proceeds of \$12,500,000.

Item 5 Full description of material change

Everton announces that it completed its previously-announced private placement of 10,000,000 Units at a price of \$1.25 per Unit for gross proceeds of \$12,500,000.

Each Unit is comprised of one common share (a "Unit Share") of Everton and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one common share of Everton at a price of \$1.65 until August 20, 2008, provided that if the weighted-average price of the common shares of the Company on the TSX Venture Exchange is equal to or greater than \$2.50 for 20 consecutive trading days, the holder will have 30 days to exercise their warrants failing which the warrants will expire, provided that such expiry date shall be no earlier than June 21, 2007.

The brokered private placement was completed by a syndicate of agents led by Orion Securities Inc. and including Canaccord Adams Inc. (collectively the "Agents"). In connection with the private placement, the Agents received cash commission equal to 6.5% of the gross proceeds of the Offering. The Agents also received compensation options (the "Compensation Options") equal to 6.5% of the total number of Units sold pursuant to the Offering. Each Compensation Option entitles the Agents to purchase one Unit at the Issue Price until August 20, 2008.

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

André D. Audet,
Chairman and Chief Executive Officer
Tel: (613) 241-5333

Item 9 Date of Report

February 27, 2007