FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Pitchblack Resources Ltd.
65 Queen Street West
Suite 815
Toronto, ON M5H 2M5

Item 2 Date of Material Change

November 1, 2010

Item 3 News Releases

A news release was issued by the Corporation on November 1, 2010 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

Pitchblack Resources Ltd. (the "**Corporation**") announced that it has completed a non-brokered private placement financing to raise $1,999,999.98 (the "**Offering**") through the issuance of 12,121,212 units (the "**Units**") priced at $0.165 per Unit. Each Unit consisted of one common share in the capital of the Corporation (a "**Common Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one common share of the Corporation at an exercise price of $0.22 until October 29, 2012.

Item 5 Full Description of Material Change

The Corporation announced that it had completed the Offering through the issuance of 12,121,212 Units priced at $0.165 per Unit. Each Unit consisted of one Common Share and one Warrant. Each Warrant entitles the holder thereof to acquire one Common Share at an exercise price of $0.22 until October 29, 2012. In connection with the Offering, the Corporation issued certain finders a total of 629,472 finder's warrants (the "**Finder's Warrants**"), which entitle those finders to acquire 629,472 Units of the Corporation at a price of $0.165 per Finder's Warrant exercised. Each of the Common Shares, Warrants and Finder's Warrants issued in connection with the Offering are subject to a hold period that expires on March 1, 2011. The Corporation intends to use the net proceeds from the Offering for general corporate purposes.

The Corporation also announced that further to its news release dated June 15, 2010 whereby it elected to not proceed with an option agreement with Forum Uranium Corp. ("**Forum**"), it has agreed to pay to Forum $90,000, representing the amount owed to Forum for certain costs that Forum had incurred in anticipation of a joint venture with the Corporation. The payment will be in the form of cash and up to $70,000 in shares of the Corporation, subject to the receipt of all board and regulatory approvals, including the approval of the TSX Venture Exchange.

Cautionary Note

This material change report contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the future financial or operating performance of the Corporation and its projects, use of proceeds, exploration prospects, requirements for additional capital and regulatory approvals. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking information, including but not limited to: financing not being available at desired prices; general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; competition; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and, delays in obtaining governmental approvals or required financing or in the completion of activities. Although the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Corporation does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Doug Currie, President and CEO, (416) 861-5931

Item 9 Date of Report

November 10, 2010