Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Universal Uranium Ltd.
Suite 600, 595 Howe Street
Vancouver, B.C. V6C 2T5

Item 2 Date of Material Change

June 15, 2007

Item 3 News Release

A News Release was issued in Vancouver, British Columbia on June 15, 2007 and distributed through CNW Newswire.

Item 4 Summary of Material Change

The Company and Silver Spruce Resources announced that that they have signed a binding letter of intent (the "Agreement") to consolidate all Canadian uranium properties pursuant to a plan of arrangement. This consolidation follows a discovery made by the joint venture partners announced March 1st on the Two Time Zone in the Labrador Central Mineral Belt.

Pursuant to the Agreement, the Company with its Canadian uranium assets, will become a wholly owned subsidiary of Silver Spruce Resources Inc. Silver Spruce Resources Inc. shall be the 100% owner of all Canadian uranium assets belonging to both the Company and Silver Spruce Resources Inc. The resulting entity will continue under the name "Silver Spruce Resources Inc." and its shares will continue to be listed and posted for trading on the TSX Venture Exchange as "SSE". The Company's U.S. assets will be spun out to shareholders as a new company. Silver Spruce Resources Inc. will also spin off its non-uranium properties and related assets to its shareholders in the form of a new "company". Silver Spruce Resources Inc., and its subsidiary, Universal Uranium Ltd., Boards of Directors after this consolidation will each consist of four members from Silver Spruce Resources Inc., four members from the Company and one mutually agreed independent director.

In accordance with the Agreement, the Company's shareholders will receive one Silver Spruce Resources Inc. common share for every Universal Uranium Ltd. common share held, equal to 50% of Silver Spruce Resources Inc. on a fully diluted basis. The Company's warrant holders will receive a warrant of Silver Spruce Resources Inc. on the same terms and expiry of warrants currently held with the Company.

The immediate objective of both Silver Spruce Resources Inc. and the Company is to finalize and execute definitive agreements reflecting the above as soon as possible. This definitive agreement will be subject to due diligence, compliance with all applicable legal, shareholder, TSX Venture and regulatory approvals and finalization in mutually satisfactory form of definitive agreements contemplated thereby. Closing is expected by October 31, 2007 subject to extension.

Item 5 Full Description of Material Change

See attached news release.

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Contact: Clive Massey, President
Telephone: (604) 662-3903

Item 9 Date of Report

June 15, 2007

News Release

SILVER SPRUCE RESOURCES INC. AND UNIVERSAL URANIUM LTD. TO CONSOLIDATE ALL CANADIAN URANIUM PROPERTIES

Highlights

- Silver Spruce Resources Inc. and Universal Uranium Ltd. sign binding letter of intent.
- Universal Uranium Ltd. shareholders to receive one share in Silver Spruce Resources Inc. for every one share of Universal Uranium Ltd. held.
- Universal Uranium Ltd. to spin off US properties to its shareholders.
- Silver Spruce Resources Inc. to spin off all non-uranium properties to its shareholders.

June 15, 2007, Bridgewater, NS / Vancouver, BC — Silver Spruce Resources Inc. (TSXV: SSE) and Universal Uranium Ltd. (TSXV: UUL) are pleased to announce that they have signed a binding letter of intent (the "Agreement") to consolidate all Canadian uranium properties pursuant to a plan of arrangement. This consolidation follows a discovery made by the joint venture partners announced March 1st on the Two Time Zone in the Labrador Central Mineral Belt.

Pursuant to the Agreement, Universal Uranium Ltd. with its Canadian uranium assets, will become a wholly owned subsidiary of Silver Spruce Resources Inc. Silver Spruce Resources Inc. shall be the 100% owner of all Canadian uranium assets belonging to both Universal Uranium Ltd. and Silver Spruce Resources Inc. The resulting entity will continue under the name "Silver Spruce Resources Inc." and its shares will continue to be listed and posted for trading on the TSX Venture Exchange as "SSE". Universal Uranium Ltd.'s U.S. assets will be spun out to shareholders as a new company. Silver Spruce Resources Inc. will also spin off its non-uranium properties and related assets to its shareholders in the form of a new "company". Silver Spruce Resources Inc., and its subsidiary, Universal Uranium Ltd., Boards of Directors after this consolidation will each consist of four members from Silver Spruce Resources Inc., four members from Universal Uranium Ltd. and one mutually agreed independent director.

In accordance with the Agreement, Universal Uranium Ltd. shareholders will receive one Silver Spruce Resources Inc. common share for every Universal Uranium Ltd. common share held, equal to 50% of Silver Spruce Resources Inc. on a fully diluted basis. Universal Uranium Ltd. warrant holders will receive a warrant of Silver Spruce Resources Inc. on the same terms and expiry of warrants currently held with Universal Uranium Ltd.

The immediate objective of both Silver Spruce Resources Inc. and Universal Uranium Ltd. is to finalize and execute definitive agreements reflecting the above as soon as possible. This definitive agreement will be subject to due diligence, compliance with all applicable legal, shareholder, TSX Venture and regulatory approvals and finalization in mutually satisfactory form of definitive agreements contemplated thereby. Closing is expected by October 31, 2007 subject to extension.

ABOUT UNIVERSAL URANIUM LTD.
Universal Uranium Ltd. (TSXV: UUL) is a publicly held Canadian uranium exploration company focused on acquiring, exploring and developing uranium properties located in favorable geo-political climates. Universal Uranium Ltd. is led by a highly skilled, experienced board and management team with significant successes in managing early stage mineral exploration companies.

ABOUT SILVER SPRUCE RESOURCES INC.
Silver Spruce Resources Inc. (TSXV: SSE) is a junior mining exploration company primarily focused on uranium in the Central Mineral Belt ("CMB") of Labrador, Canada. With over 5,000 claims totalling more than 1,250 square kilometres, Silver Spruce Resources Inc. is the second largest land holder in one of the world's premier emerging uranium districts. In the 12 months commencing summer 2006, Silver Spruce Resources Inc. is planning a large scale exploration program on its CMB and area properties at a cost of more than $2 million. With experienced development partners and strong financial backing, Silver Spruce Resources Inc. is emerging as a leading uranium explorer in Central Labrador.

For Further Information Contact:

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