Form 51–102F3
Material Change Report

Section 7.1 of National Instrument 51-102
Continuous Disclosure Obligations

Item 1 Name and Address of Company

Bellhaven Copper & Gold Inc.
Suite 408 – 837 West Hastings Street
Vancouver, BC V6C 3N6

Item 2 Dates of Material Change

August 22, 2007.

Item 3 News Release

The Company filed a news release on August 22, 2007 with the TSX Venture Exchange and the British Columbia and Alberta Securities Commission on SEDAR. The Company disseminated the news release through PR News Wire.

Item 4 Summary of Material Change

Bellhaven Copper & Gold, Inc. (TSX-Venture: BHV) ("Bellhaven" or the "Company") announced that due to extreme market conditions the Company will not be proceeding with the brokered private placement announced in its news release of August 3, 2007. In its place Bellhaven will be undertaking a non-brokered private placement of units to raise up to $2,500,000.

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

Not applicable.

Item 7 Omitted Information

Not Applicable.

Item 8 Executive Officer

Julio Benedetti
Tel. No. (507) 226-3967.

Item 9 Date of Report

August 22, 2007.

BELLHAVEN
COPPER & GOLD INC.

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

BELLHAVEN REVISES PRIVATE PLACEMENT

Vancouver, BC – August 22, 2007. Bellhaven Copper & Gold, Inc. (TSX-Venture: BHV) ("Bellhaven" or the "Company") announces that due to extreme market conditions the Company will not be proceeding with the brokered private placement announced in its news release of August 3, 2007. In its place Bellhaven will be undertaking a non-brokered private placement of units to raise up to $2,500,000. The units will be priced at $0.90 and will be comprised of one common share and one-half of a share purchase warrant with each whole warrant entitling the holder to acquire a further common share at a price of $1.45 for a period of two years. The warrants will also have an acceleration provision whereby they will be exercisable within 15 days in circumstances where the common shares of Bellhaven trade above $2.45 for 20 consecutive days.

Bellhaven has agreed to pay Pan America Capital Group, Inc. a corporate finance fee of $25,000 in connection with the private placement and may also pay finders fees in accordance with the policies of the TSX Venture Exchange.

Proceeds of the private placement, which will be more than sufficient to address the company's mid-term working capital needs, will be used to fund exploration activity and for general working capital. As the market stabilizes Bellhaven may consider additional financing opportunities.

This private placement remains subject to the acceptance of the TSX Venture Exchange.

On behalf of the board of directors,

Julio C. Benedetti, President, CEO
BELLHAVEN COPPER AND GOLD, INC.

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