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

March 24, 2008.

Item 3 News Release

The Company filed a news release on March 24, 2008 with the TSX Venture Exchange and the British Columbia and Alberta Securities Commission on SEDAR. The Company disseminated the news release through Marketwire.

Item 4 Summary of Material Change

Bellhaven Copper & Gold, Inc. (TSX-Venture: BHV) ("Bellhaven" or the "Company") reported results of the recently completed 8 line-km induced polarization (IP) geophysical survey over prospects within the Pitaloza Concession, at its 100% owned Azuero Property in south-central Panama. Bellhaven has identified several strong and continuous IP geophysical anomalies coincident with altered, gold bearing zones within a four (4) square kilometre area. The geology in the area is ideal for the development of bulk-tonnage, disseminated gold mineralization–similar to what exists at Bellhaven's Cerro Quema Gold deposit (Measured and Indicated Resource of 451,400 oz. gold) located about 15 kilometres southeast of the Azuero Property.

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

March 24, 2008.

FOR IMMEDIATE RELEASE

Bellhaven Copper & Gold Identifies Strong IP Anomalies Coincident with Gold-In-Trenches at Its Wholly Owned Azuero Property in Southern Panama.

Panama City, Panamá – March 24, 2008. Bellhaven Copper & Gold, Inc. (TSX-Venture: BHV) ("Bellhaven" or the "Company") is pleased to report results of the recently completed 8 line-km induced polarization (IP) geophysical survey over prospects within the Pitaloza Concession, at its 100% owned Azuero Property in south-central Panama. Bellhaven has identified several strong and continuous IP geophysical anomalies coincident with altered, gold bearing zones within a four (4) square kilometre area. The geology in the area is ideal for the development of bulk-tonnage, disseminated gold mineralization–similar to what exists at Bellhaven's Cerro Quema Gold deposit (Measured and Indicated Resource of 451,400 oz. gold) located about 15 kilometres southeast of the Azuero Property.

The IP survey was carried out to follow-up on alteration mapping and gold-in-trench results at the Bejucosa, Caracucho, and Cementerio prospects. Highlights from trenching at Bejucosa (see Feb. 22, 2006 news release) include 52 meters of 2.3 g/t gold and 12 meters of 8.9 g/t gold including 4 meters of 25 g/t gold.

The survey identified a northwest-southeast trend of strong and continuous IP (chargeability and resistivity) anomalies. These IP anomalies show excellent correlation with trenched, mineralized outcrops (Bejucosa and Caracucho) that define two (2) one kilometer long, gold bearing zones. A parallel, 500-metre long IP anomaly (Cementerio) coincident with a trench assay of 25 meters of 1.3 g/t gold (see April 18, 2007 news release) was also delineated to the northeast of the main trend.

The IP survey was conducted by Fugro Ground Geophysics of Lima, Peru, using a time-domain system and a 25-meter dipole-dipole array, n = 1 to 10. The interpretation, inversions of pseudo section profile plots, was also performed by Fugro.

With the completion of the IP survey, Bellhaven staff is integrating the geophysical interpretations into the previous 2005-2006 exploration results to prepare for a diamond core drill program in the next few months. The proposed drill program at the Bejucosa and Caracucho targets will test these exposed, mineralized zones from the surface to 150 meters depth, to target high-sulfidation gold mineralization within siliceous core zones associated with advanced argillic alteration in the host volcanic unit. A nine (9) hole, 1500 meter diamond core drill program is proposed to test these targets.

At Cementerio, the drill program will test what appears to be an extensive, largely un-eroded zone of advanced argillic alteration hosting high sulfidation, epithermal gold mineralization. A three (3) hole, 500 meter diamond core drill program is proposed for this target.

This news release has been prepared under the supervision of Michael D. Druecker, Ph.D., P.Geo. who serves as the Qualified Person for this project under National Instrument 43-101.

About Bellhaven Copper & Gold

Bellhaven Copper and Gold is one of Panama's leading exploration companies. Bellhaven controls highly prospective gold and copper concessions, totaling over 500 square kilometers, that are located in some of the most mineral-rich regions in the country. Gold has been mined in Panama as far back as the 1500's, when the Spanish extracted a million ounces of high-grade ore from the Cana mine. During modern times, the Santa Rosa and Remance gold mines operated during the 1990's and the Molejon Gold Project is scheduled to come online in 2008. Bellhaven's Cerro Quema project is slated for production in 2009. Adding greatly to the strength of the Company is the fact that many of its senior management and board members are residents and/or citizens of Panama. These individuals have a record of success and achievement, and enjoy excellent working relationships with the government, the native Indian tribes, and within the worldwide mining community.

On behalf of the board of directors,

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

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