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

June 28, 2011.

Item 3 News Release

The Company filed a News Release dated June 28, 2011, with the TSX Venture Exchange and the British Columbia and Alberta Securities Commission on SEDAR. The Company disseminated the News Release through MarketWire, Canada Stockwatch and Market News Publishing.

Item 4 Summary of Material Change

Bellhaven's announces Initial Drilling Campaign at La Cantera, La Mina, Colombia.

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, President/Director
Tel. No. (507)226-3967

Item 9 Date of Report

June 28, 2011.

BELLHAVEN
COPPER & GOLD INC.

Bellhaven Completes Initial Drilling Campaign at La Cantera, La Mina, Colombia

Now Preparing La Cantera Prospect for NI 43-101 Resource Calculation as Drilling Remains Ongoing

Vancouver, British Columbia–June 28, 2011. Bellhaven Copper & Gold Inc. (TSX-Venture: BHV) ("Bellhaven" or the "Company") is pleased to announce that it has completed its initial drilling campaign at the La Cantera prospect where the most recent drill holes continue to deliver encouraging gold and copper intercepts. The highlights of the drilling results include:

DDH-24:	**94 m**	**@ 1.53 g/t Au, 0.52% Cu (2.43 g/t AuEq)**
DDH-25:	**55 m**	**@ 0.85 g/t Au, 0.30% Cu (1.37 g/t AuEq)**
DDH-26:	**78 m**	**@ 1.02 g/t Au, 0.40% Cu (1.71 g/t AuEq)**
and:	**42 m**	**@ 1.02 g/t Au, 0.28% Cu (1.49 g/t AuEq)**
DDH-27:	**113 m**	**@ 0.74 g/t Au, 0.32% Cu (1.29 g/t AuEq)**
and:	**94 m**	**@ 0.69 g/t Au, 0.27% Cu (1.15 g/t AuEq)**

Bellhaven is now preparing for the Company's first NI 43-101 resource estimate for the La Cantera prospect at the La Mina project, Colombia.

For maps showing the drill holes, as well as a geologic cross section highlighting the gold-copper intercepts, please use the following link:
http://media3.marketwire.com/docs/bhv_maps_628.pdf

La Cantera is the principal porphyry gold-copper prospect at La Mina, Colombia. Five other prospects occur within one km of La Cantera and include the Middle Zone, El Limon, El Cafetal, La Virgen, Filo de Oro, and El Tanque. Most of the concession still remains unexplored. Bellhaven holds an option to earn 100% of the La Mina project (see press release dated May 17th, 2010).

Paul Zweng, Bellhaven's Interim CEO and Director, commented as follows:

"The completion of DDH-27 brings the drilling campaign at La Cantera to a close. We are pleased by the results of the campaign as we now have delimited the outer margins of the mineralized zone at La Cantera, one of several prospects at La Mina. This is important because we can now commence with the preparation of a NI 43-101 resource, the first for

Bellhaven. In addition, the drill holes continue to deliver some of the highest grade intercepts being reported from any gold-copper porphyry deposit located in the Americas.

We are now drilling the prospects to the north of La Cantera such as El Limon, Filo de Oro, and the Middle Zone. We will report these results as they become available."

Discussion of the Drill-Hole Results

Bellhaven initiated its maiden drilling program at its La Mina project last summer (see press release dated July 27th, 2010). The first eight holes collared at the La Cantera prospect by Bellhaven were reported in the September 9th, December 13th, 2010, January 24th, February 28th, April 6th, and May 9th, 2011, press releases. This press release discusses the five most recent drill holes, DDH-23 to -27, collared at La Cantera by Bellhaven.

DDH-23 and -25 were designed to delimit the southwestern margins of the La Cantera prospect. DDH-23 passed outside the main gold-copper target—the porphyry intrusive center—and instead cut mostly volcanic rocks surrounding the intrusive center. The hole returned two low-grade intervals containing gold and copper just above the 0.40 g/t AuEq cut-off grade (see Table 2). In contrast, segments of DDH-25 included the outermost margins of the porphyry intrusive center, but most consisted of the surrounding volcanic rocks. Approximately one-third of the higher-grade interval, 54.70 m of 0.85 g/t Au and 0.30% Cu (1.37 g/t AuEq), contained rocks belonging to the porphyry intrusive center. The 54.70-m wide interval is included within a much broader zone consisting of 257 m grading 0.45 g/t Au and 0.23% Cu (0.84 g/t AuEq). This 257-m wide zone consists mostly of volcanic rocks occurring outside the margins of the porphyry intrusive center.

DDH-24, -26, and -27 were collared to delimit the southeastern margins of the La Cantera prospect. These three holes bore through the porphyry intrusive center and thus delivered multiple intervals of gold and copper above 1 g/t AuEq (See Table 2). These intercepts above 1 g/t AuEq are exceptional and continue to distinguish La Cantera from other gold-copper porphyry deposits in the Americas. Silver grades for the intercepts contained in these three holes ranged from 1.5 to 3.3 g/t.

Table 1. Drill-Hole Data, La Cantera Porphyry Au-(Cu) Prospect, La Mina, Colombia.

Hole Number	East UTM Coord (meters)	North UTM Coord (meters)	Elevation (m.a.s.l)	Azimuth (degrees)	Plunge (degrees)	Total Length (meters)
LM-DDH-23	418,953.364	654,594.307	1,774.26	135	-65	365.76
LM-DDH-24	419,045.390	654,430.578	1,730.78	045	-55	436.77
LM-DDH-25	419,140.464	654,412.265	1,737.96	315	-55	305.35
LM-DDH-26	419,099.688	654,489.070	1,743.01	045	-55	294.13
LM-DDH-27	419,200.443	654,586.642	1,751.40	225	-60	419.10

m.a.s.l. = meters above sea level; Coord = Coordinate

Table 2. Drill-Hole Results for La Cantera Porphyry Au-(Cu) Prospect, La Mina, Colombia.

Hole Number	From (m)	To (m)	Intercept (m)	Au (g/t)	Cu (%)	AuEq (g/t)	Prospect
2010 & 2011 Drill Results by Bellhaven Copper & Gold							
LM-DDH-07	7.62	27.91	20.29	0.74	0.40	1.43	La Cantera
LM-DDH-08	0.70	88.00	87.30	1.07	0.30	1.59	La Cantera
and	197.05	269.72	72.67	0.88	0.39	1.55	La Cantera
including	199.05	239.05	40.00	1.43	0.55	2.37	La Cantera
LM-DDH-09	194.75	337.19	142.44	0.70	0.29	1.20	La Cantera
including	216.75	307.80	91.05	0.93	0.38	1.58	La Cantera
LM-DDH-14	100.00	246.00	146.00	0.93	0.33	1.51	La Cantera
including	100.00	226.00	126.00	1.02	0.36	1.64	La Cantera
and	392.00	454.00	62.00	0.75	0.38	1.40	La Cantera
including	394.00	439.00	45.00	0.95	0.44	1.71	La Cantera
LM-DDH-15	511.00	601.00	90.00	0.57	0.34	1.15	La Cantera
and	626.00	634.00	8.50	0.48	0.23	0.87	La Cantera
LM-DDH-16	12.00	217.30	205.30	0.91	0.31	1.45	La Cantera
including	94.48	192.70	98.22	1.62	0.44	2.38	La Cantera
and	402.00	470.00	68.00	0.60	0.34	1.19	La Cantera
LM-DDH-19	0.00	230.00	230.00	0.99	0.30	1.50	La Cantera
including	0.00	123.80	123.80	1.23	0.29	1.72	La Cantera
including	141.00	230.00	89.00	0.83	0.36	1.45	La Cantera
LM-DDH-22	8.00	244.00	236.00	1.04	0.45	1.80	La Cantera
including	8.00	146.28	138.28	1.53	0.61	2.58	La Cantera
New Results Reported in this Press Release							
LM-DDH-23	**211.00**	**289.00**	**78.00**	**0.14**	**0.20**	**0.47**	**La Cantera**
and	**311.90**	**322.00**	**10.10**	**0.19**	**0.22**	**0.57**	**La Cantera**
LM-DDH-24	**87.00**	**181.05**	**94.05**	**1.53**	**0.52**	**2.43**	**La Cantera**
and	**328.00**	**420.00**	**92.00**	**0.46**	**0.24**	**0.86**	**La Cantera**
LM-DDH-25	**17.00**	**274.00**	**257.00**	**0.45**	**0.23**	**0.84**	**La Cantera**
including	**73.00**	**127.70**	**54.70**	**0.85**	**0.30**	**1.37**	**La Cantera**
LM-DDH-26	**4.57**	**47.00**	**42.43**	**1.02**	**0.28**	**1.49**	**La Cantera**
and	**129.20**	**275.00**	**145.80**	**0.46**	**0.29**	**1.13**	**La Cantera**
including	**129.20**	**207.00**	**77.80**	**1.02**	**0.40**	**1.71**	**La Cantera**
LM-DDH-27	**28.95**	**141.60**	**112.65**	**0.74**	**0.32**	**1.29**	**La Cantera**
and	**219.00**	**313.00**	**94.00**	**0.69**	**0.27**	**1.15**	**La Cantera**
including	**242.00**	**279.30**	**37.30**	**1.24**	**0.38**	**1.89**	**La Cantera**

Intercepts calculated using a 0.40 g/t AuEq cut-off grade. AuEq (g/t) = gold equivalent (g/t)
AuEq (g/t) calculated assuming a long-term gold price of $900/oz and a long-term copper price of $2.25/lb.
No adjustment has been made for metallurgical recoveries or net-smelter returns as these remain uncertain at this time.

AuEq formula: AuEq g/t = Au g/t + [(Cu% x 22.0462 x 2.25)/(900/31.1035)] g/t
Gold and copper grades capped at 5 g/t Au and 2% Cu, respectively.
All drill holes are diamond-core holes. LM-DDH-10, -11, -12, -13, -17, -18, -20, & -21 drilled outside of La Cantera.

ALS Colombia Ltda. prepared the drill-core samples, producing the sample pulps in Bogota. The South American Central Lab of ALS Chemex in Lima, Peru, performed all assays pertaining to the drill-core samples highlighted in the text and table above. Gold was analyzed by fire assay on a 50-gram sample with an atomic-absorption finish. Copper was analyzed using four-acid digestion, ICP-AES. The Company maintains a QA-QC program regarding the preparation, shipping, and checking of all samples, including the use of certified standard reference materials, blanks, as well as field- and pulp duplicates.

About the La Mina porphyry Au-(Cu) prospect

La Mina (also known as Venecia) lies within the Middle Cauca belt of Miocene-age volcano-plutonic rocks in central Colombia known to host large porphyry gold deposits such as La Colosa (12.3 Moz Au; AngloGold Ashanti), Titiribi (3.7 Moz Au; Sunward Resources), Quebradona (AngloGold Ashanti – B2Gold), and Quinchia (Batero Gold), as well as large epithermal gold districts such as Marmato (9.8 Moz Au; Medoro Resources).

In mid 2006, AngloGold Ashanti and Bema Gold drilled six holes at the La Cantera prospect, with DDH-02 (152 m @ 0.82 g/t Au, 0.26% Cu starting at 24 m) and DDH-05 (106 m @ 1.11 g/t Au, 0.40% Cu starting at 12 m) yielding 100+ m intercepts of greater than 1 g/t AuEq at shallow depths. Bellhaven added to these encouraging results with DDH-08 (87.3 m @ 1.07 g/t Au, 0.30% Cu starting at 0.70 m and 72.7 m @ 0.88 g/t Au, 0.39% Cu starting at 197.1 m), DDH-09 (142.4 m @ 0.70 g/t Au, 0.29% Cu starting at 194.8 m), DDH-14 (126 m @ 1.02 g/t Au, 0.36% Cu starting at 100 m), and DDH-16 (205.3 m @ 0.91 g/t Au, 0.31% Cu starting at 12 m).

The most important host rocks observed in drill core include the Combia Formation intermediate volcanic rocks as well as hydrothermal breccias and diorite porphyry. Alteration is typical of gold porphyry deposits as exemplified by a potassic-calcic core encircled by sericitic, intermediate argillic, and propyllitic alteration zones. Specifically, most of the gold and copper discovered so far at La Cantera are spatially associated with quartz-magnetite-chalcopyrite ± bornite veinlets in potassic altered porphyry and breccias containing elevated quantities of hydrothermal magnetite. As a result, the gold-bearing rocks are highly magnetic (ca. 200×10^{-3} SI) which creates a sharp contrast with the barren and weakly magnetic intermediate argillic-altered rocks as well as the non-magnetic sericite-altered rocks that surround the potassic core.

Six other potentially important targets occur proximal to the La Cantera target: Middle Zone, El Limon, El Cafetal, La Virgen, Filo de Oro and El Tanque.

This news release has been prepared under the supervision of Mr. Thomas J. Drown, P.Geo., who serves as the qualified person as defined by National Instrument 43-101 responsible for ensuring that the geological information in this release is accurate.

About Bellhaven

Bellhaven Copper & Gold Inc. is a Canadian-listed (TSX-V: BHV) exploration company exploring for gold and copper in Panama and Colombia. The Company's objective is to become one of the best gold-copper companies operating in Panama and Colombia by discovering, acquiring, and developing high-quality resources in a safe and responsible manner to the benefit of all of its stakeholders.

The Company's principal assets include the La Mina porphyry gold-(copper) project in the Middle Cauca belt of Colombia, the Pitaloza and three other high-sulphidation epithermal gold-(copper) and porphyry copper prospects located on the Azuero Peninsula in Panama.

For more information regarding Bellhaven, please visit our website at www.bellhavencg.com.

On behalf of the board of directors,

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Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

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