FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Pacific Wildcat Resources Corp. (the "Company")
262 - 2300 Carrington Road
West Kelowna, British Columbia V4T 2N6
Fax: 250 768-0020

Item 2: Date of Material Change

February 25, 2011.

Item 3: News Release

The news release was disseminated on February 28, 2011 through Marketwire and filed on SEDAR.

Item 4: Summary of Material Change

The Company announced the successful completion of the Initial Closing (as defined below) of an acquisition that gives the Company the rights, subject to the completion of certain conditions, to acquire a 70% interest in Cortec Mining Kenya ("CMK"), a private company that owns 100% of the Mrima Hill Rare Earth and Niobium project (the "Project") in Kenya. In addition the Company closed the balance of its previously announced brokered private placement (the "Financing") which included the issuance of 15,464,872 units (each a "Unit") at a purchase price of $0.22 per Unit for gross proceeds of $3,402,271 (see below for details).

Item 5: Full Description of Material Change

The Company announced the successful completion of the Initial Closing of an acquisition that gives the Company the rights, subject to the completion of certain conditions, to acquire a 70% interest in CMK, a private company that owns 100% of the Project in Kenya. In addition the Company also closed the balance of its previously announced Financing which included the issuance of 15,464,872 Units at a purchase price of $0.22 per Unit for gross proceeds of $3,402,271.

The Agreement

In a news release dated July 23, 2010 the Company announced that it had entered into a Conditional Purchase Agreement (the "Agreement") with Finebrook Investments Pty Ltd, as trustee for the O'Sullivan Superannuation Fund ("O'Sullivan Fund"), Stirling Capital Limited ("Stirling"), Dunross Capital Ltd ("Dunross") and Cortec (Pty) Ltd. ("Cortec UK") to acquire (the "Acquisition") a 70% interest in CMK, a private Kenyan company that holds three prospecting licences in Kenya, subject to certain conditions precedent (please refer to that news release on the Company's website at www.pacificwildcat.com for complete details of the Agreement).
The Acquisition will be completed in two tranches.

The Company closed the initial tranche of the Acquisition and acquired 7% of the issued share capital of each of Stirling and Cortec UK (the "Initial Closing"), to be held in escrow pending completion of the final tranche of the Acquisition, with the balance of 93% of the issued share capital of Stirling and Cortec UK to be acquired upon the satisfaction of certain condition precedents (the "Final Closing"). In consideration for the acquisition of the 7% interest in Stirling and Cortec UK, the Company paid to the O'Sullivan Fund and Dunross (the "Vendors") a total of Aus$1,128,000 to be expended by the Vendors by June 30, 2011, or such later date as may be agreed upon by the parties, on a work program on the Project, and issued to the Vendors an aggregate of 5,000,000 common shares in the capital of the Company, of which 2,000,000 shares will be held in escrow pending completion of the Acquisition.

Upon the Final Closing, in consideration for acquiring the balance of a 93% interest in each of Stirling and Cortec UK, the Company will pay to the Vendors approximately Aus$15,161,528 in cash, which amount is subject to adjustment in accordance with the terms of the Agreement and receipt of the acceptance of the Exchange, and will issue to the Vendors up to 28,702,353 common shares of the Company.

The Financing

The Company also announced that it closed the balance of its previously announced brokered private placement. The final tranche of the Financing included the issuance of 15,464,872 Units at a purchase price of $0.22 per Unit for gross proceeds of $3,402,271. Each Unit is comprised of one (1) common share and one half (1/2) of a non-transferable common share purchase warrant. Each full warrant (a "Warrant") entitles the purchaser to purchase one Common Share at a purchase price of $0.30 per share, at any time until August 25, 2012, subject to an accelerated expiry date in certain circumstances.

Macquarie Private Wealth Inc. ("Macquarie") was engaged by the Company as the agent in connection with the Financing. In consideration for the services provided by Macquarie to the Company, the Company paid to Macquarie a cash commission of $266,540 as well as an aggregate of 1,237,189 broker units (each a "Broker Unit"). Each Broker Unit entitles Macquarie to purchase, at any time within eighteen months from the closing date of the Financing, one Unit at a purchase price of $0.22 per Unit. In accordance with Canadian securities legislation currently in effect, the securities issued pursuant to the Financing will have a restricted "hold" period in Canada expiring on June 26, 2011.

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

N/A.

Item 7: Omitted Information

N/A.

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Terese Gieseman, CFO & Corporate Secretary
Telephone: 1-250-768-0009

Item 9: Date of Report

March 7, 2011.