FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. **<u>Name and Address of Company</u>**

Britannica Resources Corp.
1250 - 800 West Pender Street
Vancouver, B.C. V6C 2V6
Tel: 604-662–3004, ext. 114
Fax: 604-662–3063

Item 2. **<u>Date of Material Change</u>**

March 6, 2006

Item 3. **<u>Press Release</u>**

March 6, 2006

Item 4. **<u>Summary of Material Change</u>**

Britannica Resources Corp. (the "Company) announces that on March 6, 2006 it granted Incentive Stock Options on 800,000 shares of the Company's capital stock to Directors, Officers, Consultants and Employees of the Company in accordance with the Directors' Resolutions passed March 6, 2006, exercisable up to March 6, 2011 at a price of **$0.25** per share.

Item 5. **<u>Full Description of Material Change</u>**

See Schedule "A" attached.

Item 6. **<u>Reliance on subsection 7.1(2) or (3) of National Instrument 51-102</u>**

N/A

Item 7. **<u>Omitted Information</u>**

Nil

Item 8. **<u>Executive Officer</u>**

Lee A. Balak, President
604-537-9732

"Lee A. Balak"

March 22, 2006
Date

Lee A. Balak, President

Schedule "A"

March 6, 2006

BRR – TSX Venture Exchange
BRRF – Pink Sheets

AMENDED
NEWS RELEASE

Option Grant

Britannica Resources Corp. (the "Company) wishes to announce that on March 6, 2006 it granted Incentive Stock Options on 800,000 shares of the Company's capital stock to Directors, Officers, Consultants and Employees of the Company in accordance with the Directors' Resolutions passed March 6, 2006, exercisable up to March 6, 2011 at a price of **$0.25** per share.

The Options granted may not be exercised until TSX Venture Exchange approval has been obtained.

ON BEHALF OF THE BOARD

"Lee A. Balak"

Lee A. Balak
President