

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of the Company

Britannica Resources Corp.
153A Perreault Ave.
Val d'Or, Quebec, J9P 2H1

(the "Issuer")

Item 2. Date of Material Change

August 18, 2010

Item 3. Press Release

The press release was disseminated through Canada Stockwatch and Market News, and other dissemination services on August 18, 2010.

Item 4. Summary of Material Change

The Issuer announced the cancellation of 1,100,000 stock options.

The Issuer is cancelling stock options originally granted to certain officers, directors, consultants and employees of the Issuer listed in the table below.

Issue date	Quantity	Exercise Price	Expiry Date
April 10, 2008	1,100,000	\$0.16	April 10, 2013

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

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Michel David, President (Tel: 819 825-9311)

Item 9. Date of Report

August 18, 2010

BRITANNICA RESOURCES CORP.

By:

"Michel David"

President

(Official Capacity)

Michel David

(Please print here name of individual whose
signature appears above.)



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Tel : 819 825-9311
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TSX Venture SYMBOL: BRR (www.brrgold.com)

August 18, 2010

Stock Options Cancelled

Britannica Resources Corp. (BRR – TSX Venture) (The “Company”) announces the cancellation of 1,100,000 stock options.

The Company is cancelling stock options originally granted to certain officers, directors, consultants and employees of the Company listed in the table below.

Issue date	Quantity	Exercise Price	Expiry Date
April 10, 2008	1,100,000	\$0.16	April 10, 2013

The stock options were subject to the terms of the company's stock option plan and regulatory approval.

ON BEHALF OF THE BOARD

“Michel David”

Michel David
President

FOR FURTHER INFORMATION PLEASE CONTACT: Britannica Resources Corp.

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This press release contains certain “Forward-Looking Statements” within the meaning of Section 21E of the United States Security Exchange Act of 1934, and involves a number of risks and uncertainties. Important factors that could cause actual results to differ materially from the Company’s expectations are disclosed in the Company’s documents filed from time to time with the TSX Venture Exchange and the British Columbia Securities Commission. All statements, other than of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX

Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.