FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Verena Minerals Corporation (the "**Issuer**")
8 King Street East, Suite 1700
Toronto, ON M5C 1B5

Item 2. Date of Material Change

September 10, 2007.

Item 3. News Release

Press release issued by the Issuer on September 10, 2007 via a Canadian news wire service, a copy of which has been filed via SEDAR.

Item 4. Summary of Material Change

Further to the Issuer's press release dated August 15, 2007, announcing the appointment of Ron W. Stewart, P.Geo. as the Issuer's new President and Chief Executive Officer, the Issuer announced the grant of incentive stock options ("**Stock Options**") to Mr. Stewart.

Item 5. Full Description of Material Change

The Issuer granted 1,500,000 Stock Options to Mr. Stewart to acquire up to an aggregate of 1,500,000 common shares of the Issuer. The Stock Options are exercisable at $0.40 per share, and expire on August 15, 2012. The Stock Options are subject to the following vesting schedule: (i) 500,000 options on August 15, 2007, (ii) 500,000 options on August 15, 2008, and (iii) the balance of 500,000 options on August 15, 2009.

Item 6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Not Applicable.

Item 7. Omitted Information

No information has been omitted from this material change report.

Item 8. Executive Officer

The following senior office of the Issuer is knowledgeable about the material change and the Report and may be contacted by the Commission as follows:

Stephen Shefsky, Director
Telephone: 416-924-4337
Facsimile: 416-368-5146
Internet: www.verena.com

Item 9. Date of Report

September 12, 2007.