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

March 7, 2008.

Item 3. News Release

Press release issued by the Issuer on March 7, 2008 via a Canadian news wire service, a copy of which has been filed via SEDAR.

Item 4. Summary of Material Change

The issuer enters agreement to sell the Bonfim tungsten project (the "**Project**").

Item 5. Full Description of Material Change

The Issuer announced that it has signed a binding Letter of Intent ("**LOI**") dated March 3, 2008 with Mineração Santo Expedito Ltda. (the "**Purchaser**") of Brazil, pursuant to which the Issuer has agreed to sell its interest in the Project, a past producing tungsten mine in Brazil. Under the terms of the LOI, the Issuer will receive a payment of US$800,000 for the sale of its interest in the Project to the Purchaser. The transaction is subject to satisfactory due diligence by the Purchaser over a period of up to 45 days, completing a definitive agreement, and board and regulatory approvals as required.

"The sale of the Project is consistent with our strategic plan to focus our resources on the exploration and development of Volta Grande" said Ron Stewart, President and CEO of the Issuer. "While the Project is an interesting prospect, we did not see it as a potential value driver for our shareholders in the near term."

The Issuer's 2008 operating plan is to complete a preliminary economic evaluation of the Volta Grande project as well as initiate an in-fill diamond drill program to increase the confidence level of the model. The new resource (see press release dated February 28, 2008) is comprised of 400,000 indicated ounces of gold (33.5 million tonnes at 0.92 grams per tonne (g/t)) and 1,629,000 inferred ounces of gold (54.5 million tonnes at 0.93 g/t) using a 0.5 g/t cut-off.

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:

Ron W. Stewart, President and CEO
Telephone: 416-368-2998
Facsimile: 416-368-5146
Internet: www.verena.com

Item 9. Date of Report

March 11, 2008