

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

War Eagle Mining Company Inc
Suite 906 – 595 Howe Street
Vancouver, BC V6C 2T5
("War Eagle" or the "Company")

Item 2 Date of Material Change

June 12, 2012

Item 3 News Release

News release was disseminated June 15, 2012

Item 4 Summary of Material Change

Mr. Don Padgett resigned from the board of directors of the Company effective June 12, 2012.

Item 5.1 Full Description of Material Change

Mr. Don Padgett resigned from the board of directors of the Company effective June 12, 2012. As a result of Mr. Padgett's resignation, a casual vacancy on the board of directors has been created and the board of directors now consists of three directors.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Simon Anderson, President at (604) 681-7010 ext. 114

Item 9 Date of Report

June 15, 2012