

**FORM 51-102F3
Material Change Report**

ITEM 1. NAME AND ADDRESS OF COMPANY

Creston Moly Corp. (the "Issuer")
860 – 625 Howe Street
Vancouver, BC V6C 2T6

ITEM 2. DATE OF MATERIAL CHANGE

August 26, 2009

ITEM 3. NEWS RELEASE

Issued August 26, 2009 and distributed through CCN Matthews.

ITEM 4. SUMMARY OF MATERIAL CHANGE

Creston Moly Corp. ("Creston") (CMS: TSX-V) and Tenajon Resources Corp. ("Tenajon") (TJS: TSX-V) are pleased to announce that the previously announced business combination, by way of Plan of Arrangement (the "Arrangement"), was approved by the Supreme Court of British Columbia on August 21, 2009 and closed effective as of 12:01 AM (Pacific Standard Time) earlier today. Tenajon's shares have ceased trading effective the closing time of 12:01 AM this morning.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

See attached press releases for a full description of the change.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) or (3) OF NATIONAL INSTRUMENT 51-102

This report is not being filed on a confidential basis.

ITEM 7. OMITTED INFORMATION

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. EXECUTIVE OFFICER

Contact: D. Bruce McLeod, President & CEO
Telephone: (604) 687-7545

ITEM 9. DATE OF REPORT

August 26, 2009



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A NORTHAIR GROUP COMPANY

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**PRESS RELEASE
FOR IMMEDIATE RELEASE
August 26, 2009**

News Release #09-09

Creston and Tenajon Announce Closing of Business Combination
Combination Creates One of the Largest Molybdenum Explorers In North America

Vancouver, British Columbia – Creston Moly Corp. (“Creston”) (CMS: TSX-V) and Tenajon Resources Corp. (“Tenajon”) (TJS: TSX-V) are pleased to announce that the previously announced business combination, by way of Plan of Arrangement (the “Arrangement”), was approved by the Supreme Court of British Columbia on August 21, 2009 and closed effective as of 12:01 AM (Pacific Standard Time) earlier today. Tenajon’s shares have ceased trading effective the closing time of 12:01 AM this morning.

Highlights of the Transaction:

(All amounts are in US\$ unless otherwise stated.)

- Creation of a platform for the combined company to become a leading molybdenum development company via organic growth and acquisition opportunities;
- Consolidation of a large reserve and resource base consisting of three projects in favourable geographic locations (Mexico and Canada);
- 100% ownership of the Creston Molybdenum Deposit which has a pre-tax NPV8% of US\$503 million at \$15/lb Moly and \$1.75/lb Cu under an owner mining scenario. Direct cash costs are estimated at \$5.74/lb of Mo equivalent under an owner mining scenario;
- 100% ownership of two Canadian development molybdenum deposits, including the Ajax deposit and the Moly Brook deposit, both of which possess significant 43-101 Resource estimates;
- Excellent exploration potential on all three resource projects; and
- Strengthened management team with extensive experience in raising capital and developing projects on plan and on budget.

Transaction Summary

Pursuant to the Arrangement, holders of Tenajon shares are entitled to receive 0.84 share of Creston for each common share of Tenajon held. Tenajon options and Tenajon warrants were exchanged for Creston options and warrants respectively on the same exchange ratio. Additional information on the transaction is available in the Information Circular available on SEDAR at www.sedar.com.

Tenajon Shares to be Delisted

Tenajon has applied to have its shares delisted from the TSX Venture Exchange. Creston will be sending out letters of transmittal to the Tenajon shareholders providing instructions on how to exchange their share certificates pursuant to the Arrangement. Tenajon shareholders can also find a copy of the letter of transmittal on SEDAR at www.sedar.com.

Board & Management of Creston

As a result of the closing of the Arrangement, the board of directors of Creston now consists of six directors, being Colin K. Benner (Chairman), Bruce McLeod (President & CEO), Richard Godfrey, John McCleery, John Robins and Michael Gunning. Wayne Johnstone will continue as CFO and Jonathan George and Alfonso Daco have been appointed as advisors to the Board.

The New Creston

With Tenajon and Creston now combined, Creston Moly Corp. is one of the largest molybdenum explorers and developers in North America with a 100% interest in three large scale molybdenum deposits; being the Creston Molybdenum Deposit (Creston Project) located in the State of Sonora, Mexico, the Moly Brook Molybdenum Deposit located on the southern coast of Newfoundland and the Ajax Molybdenum Deposit located north of Alice Arm, BC.

On Behalf of the Board of Directors
CRESTON MOLY CORP.

Per: D. Bruce McLeod

D. Bruce McLeod, President & CEO

For further information, please contact:

Mr. Bruce McLeod, President & CEO

Or Investor Relations, Chris Curran at 604-687-7545 (TEL) or (888)338-2200 (TOLL FREE)

Or Ken McDonald at 604-694-0005 (TEL)

Website: www.crestonmoly.com

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.

Forward-Looking Statements

This document may contain "forward-looking statements" within the meaning of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this document and Creston Moly Corp. and Tenajon Resources Corp. (hereinafter referred to as the "Companies") do not intend, and do not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect management of the Companies' expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Companies to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Companies' interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although the Companies have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward looking statements.