Form 51-102F3

MATERIAL CHANGE REPORT

1. **Full name and address of the Company.**

   Centram Exploration Ltd. (the "Company")
   Suite 301
   260 West Esplanade
   North Vancouver, BC V7M 3G7

2. **Date of Material Change.**

   April 26, 2006

3. **News Release.**

   News release dated April 26, 2006, was transmitted by CCN Matthews and was subsequently filed on SEDAR.

4. **Summary of Material Change.**

   The Company announces that it has completed the previously announced non-brokered private placement offering of 10,000,000 units ("Units") at a price of $0.05 per Unit for gross proceeds to Centram of $500,000.

5. **Full Description of Material Change.**

   A full description of the material change was described in a news release dated April 26, 2006 attached as Schedule "A" to this report.

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

   Neither subsection 7.1(2) nor (3) is being relied upon.

7. **Omitted Information.**

   No Information has been omitted on the basis that it is confidential information.

8. **Executive Officer.**

   For further information, please contact Richard Mark, President at (604) 986-2020.

9. **Date of Report.**

   DATED at Toronto, Ontario, this 28th day of April, 2006.

"Richard Mark" (signed)
Richard Mark, President

Schedule "A"

CENTRAM EXPLORATION LTD.
Suite 301
260 West Esplanade
North Vancouver, BC V7M 3G7
Telephone: (604) 986-2020
Facsimile: (604) 986-2021

Press Release **NEX: CNA.H**
April 26, 2006 **Shares Outstanding: 11,530,562**

CENTRAM CLOSES $500,000 Private Placement

Further to the Company's news release of February 27, 2006, Centram Exploration Ltd. ("Centram") is pleased to announce that it has completed the previously announced non-brokered private placement offering (the "Private Placement") of 10,000,000 units ("Units") at a price of $0.05 per Unit for gross proceeds to Centram of $500,000. Each Unit consists of one common share in the capital of the Company and one common share purchase warrant. Each warrant entitles the holder thereof to purchase an additional common share at a price of $0.10 for a period of 12 months following closing. The proceeds of the Private Placement will be used for the acquisition of mineral properties, for general working capital and to prepare the Company for graduation to the TSX Venture Exchange. A finder's fee of 600,000 common shares is issuable in connection with the closing of the Private Placement.

The Company further reports that an aggregate of 100,000 Units were issued to certain creditors of the Company in full satisfaction of an aggregate of $5,000 indebtedness to such creditors. The warrants comprising part of the Units are exercisable upon the same terms as those warrants issued pursuant to the Private Placement. The securities issued pursuant to the private placement and debt settlement are subject to a four month hold period from the date of issuance.

In addition, the Company is pleased to announce that Mr. David Mosher and Mr. Donald Whalen have joined Centram's Board of Directors. Mr. Mosher is President and CEO of High River Gold Mines Ltd. and a director of a number of TSX and TSX Venture listed companies. He has over thirty years experience internationally, as a mining executive and geologist associated with projects in Australia, Canada, the United States, Russia, Asia and Africa. Mr. Whalen is Executive Chairman of High River Gold Mines Ltd, a position he has held for the past twelve years. He is also Chairman of the Canada Eurasia Russia Business Association and Co-Chair of the Canada Russia Business Council.

The Board wishes to thank the former Directors of Centram, Mr. John Roozendaal and Dr. George Gale, for their contributions.

For further information, please contact Richard Mark at 604-986-2020.

On behalf of the Board of Directors,

Richard Mark, CEO, President, Director

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This press release is not for distribution to any U.S. news wire services or for dissemination in the United States of America.