FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Liberty Mines Inc. (“**Liberty**” or the “**Company**”)
5775 Yonge Street
Suite 1210
Toronto, Ontario
M2M 4J1

Item 2 Date of Material Change

June 17, 2013

Item 3 News Release

A news release was issued by Liberty on June 17, 2013 and was subsequently filed on SEDAR.

Item 4 Summary of Material Change

Liberty has entered into a term sheet for bridge debt financing with Forbes & Manhattan, Inc. (“F&M”) in the principal amount of $500,000. In connection with the bridge financing, Liberty has appointed Pat Gleeson as a director and Liberty’s President and Chief Executive Officer and Deborah Battiston as Liberty’s Chief Financial Officer.

Item 5 Full Description of Material Change

Liberty has entered into a term sheet for bridge debt financing with F&M in the principal amount of $500,000. In connection with this financing, Liberty has appointed Pat Gleeson as a director and Liberty’s President and Chief Executive Officer and Deborah Battiston as Liberty’s Chief Financial Officer.

Pat Gleeson is the senior legal advisor to F&M. Deborah Battiston is a Certified Management Accountant who serves as the Chief Financial Officer of a number of public mining companies. In their new roles with Liberty, Mr. Gleeson and Ms. Battiston will focus on addressing Liberty’s current financial circumstances and re-structuring the company.

Details of Bridge Financing

Liberty has executed a term sheet for a bridge loan in the principal amount of $500,000. Amounts drawn under the loan will accrue interest at a rate of 10% per year, payable quarterly in advance. Closing of the facility is subject to standard commercial terms, including execution of a definitive loan agreement.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Pat Gleeson
President & CEO
(416) 861-5800pgleeson@forbesmanhattan.com

Item 9 Date of Report

June 17, 2013

Cautionary Note Regarding Forward-Looking Information: This material change report contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes, but is not limited to, statements with respect to the board and executive appointments, the future financial or operating performance of the Company, its subsidiaries and its projects, statements regarding exploration prospects, and requirements for additional capital. Generally, forward looking information can be identified by the use of forward-looking terminology 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 state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: financing not being available at desired prices; general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and, delays in obtaining governmental approvals or required financing or in the completion of activities. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.