

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Pele Mountain Resources Inc. (the "**Issuer**")
2200 Yonge Street
Suite 1002
Toronto, ON M4S 2C6

Item 2. Date of Material Change

September 22, 2005.

Item 3. Press Release

Press release issued by the Issuer on September 22, 2005 via a Canadian news wire service, a copy of which has been filed via SEDAR.

Item 4. Summary of Material Change

Announcement with respect to discovery of Offset Dike Exploration Project in Sudbury Mining Camp.

Item 5. Full Description of Material Change

The Issuer announced definitive confirmation that the quartz-diorite dike discovered at its recently acquired Sudbury Offset project is indeed an Offset Dike. The discovery has been independently confirmed by petrological and lithogeochemical analysis completed by Caracle Creek International Consulting Inc. of the quartz-diorite which was collected from bedrock on the property.

Offset Dikes emanate radially outward from the Sudbury Igneous Complex, which forms the outer rim of the Sudbury Basin. Previous Offset Dike discoveries in the Sudbury area have hosted extensive mineralization as well as several successful mining operations. The Copper Cliff and Worthington Offset Dikes have been mined continuously for decades and have produced tens of billions of dollars worth of ore. The Foy Offset Dike, located approximately one kilometre northeast of Pele's new Offset Dike discovery, was also host to a past producing nickel mine.

The new discovery, named the "Pele Offset", has been observed in intermittent bedrock at several locations on Issuer's mining claims and continues off of the property to the northwest. The potential strike length of the Pele Offset exceeds three kilometres on Issuer's ground. Prospecting on the Issuer's property north of the Levack Township boundary has also discovered several occurrences of Sudbury Breccia, a known host lithology for footwall-style mineralization such as the recent high grade discovery by FNX Mining Company in Levack.

Item 6. Reliance on Section 75(3) of the Act

Not Applicable.

Item 7. Omitted Information

No information has been omitted from this material change report.

Item 8. Senior Officer

The following senior officer of the Issuer is knowledgeable about the material change and the Report and may be contacted by the Commission as follows:

Alan L. Shefsky, President and Chief Executive Officer

Telephone: 416-368-7224

Facsimile: 416-368-7230

Internet: www.pelemountain.com

DATED September 23, 2005.

PELE MOUNTAIN RESOURCES INC.

"Alan L. Shefsky"

Per: _____
ALAN L. SHEFSKY
President and Chief Executive Officer