

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Company

Pele Mountain Resources Inc. ("**Pele**" or the "**Company**")
2200 Yonge Street
Suite 905
Toronto, ON M4S 2C6

Item 2. Date of Material Change

December 8, 2011

Item 3. News Release

Press release issued by Pele on December 8, 2011 via a Canadian news wire service, a copy of which has been filed via SEDAR.

Item 4. Summary of Material Change

Pele announced that Mr. Paul Andersen CA, CPA, has been appointed Chief Financial Officer and Vice President, Finance of the Company.

Item 5. Full Description of Material Change

Mr. Paul Andersen is the managing partner of Forbes Andersen LLP, Chartered Accountants, located in downtown Toronto, and has over fifteen years of experience in senior management roles with both public and private companies, including several mining companies.

Mr. Paul Andersen succeeds Mr. Jim Andersen CA, CPA, CFP, who has served as the Company's Chief Financial Officer since May 2007. Mr. Jim Andersen informed the Company that he has decided to accept a full-time position with another mining company and will no longer be able to act as CFO of both companies.

Pele President and CEO Al Shefsky commented, "We would like to express our sincere appreciation to Jim Andersen for his exemplary performance as Chief Financial Officer and to wish him well in his future endeavours. We are looking forward to working with Paul Andersen, a highly qualified accountant with more than 15 years management experience in addition to his public practice experience."

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

Not Applicable.

Item 7. Omitted Information

No information has been omitted from this material change report.

Item 8. Executive Officer

The following senior officer of Pele 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: <http://www.pelemountain.com>

Item 9. Date of Report

December 9, 2011.