

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Prize Mining Corporation (“Prize”)
Suite 707, 304 - 8th Ave SW
Calgary, AB, T2P 1C2

2. Date of Material Change

March 23, 2006

3. News Release

A press release was disseminated on March 27, 2006 via Canada Newswire.

4. Summary of Material Change

A new board of directors of Prize was elected at the annual general and special meeting of the shareholders on March 23, 2006.

5. Full Description of Material Change

A new board of directors of Prize was elected at the annual general and special meeting of the shareholders on March 23, 2006. William J. Dynes, Harry McGucken, Feisal A. Somji, Daniel E. Kenney, Tim Bergen, Brian Farrell and Wayne Savigny were elected as the board of directors for the upcoming year.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

The name and business number of the executive officer of Prize who is knowledgeable about the material change and this report is:

Harry McGucken - President
Telephone: (403) 236-2222

9. Date of Report

March 27, 2006.