FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Richmond Minerals Inc.
133 Richmond Street West
Suite 403
Toronto, ON M5H 2L3

Item 2 Date of Material Change

September 14, 2010

Item 3 News Release

The press release attached as Schedule A was released on September 14, 2010.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule A.

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule A.

Item 6 Reliance of subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Birks Bovaird
Chief Executive Officer and Director
Richmond Minerals Inc.
416-603-2114

Item 9 Date of Report

September 14, 2010

Schedule “A”

For Immediate Release
September 14, 2010
TSX Venture: RMD
Shares Issued and Outstanding: 79,059,239 **Richmond Minerals Inc.**

RICHMOND MINERALS INC. ANNOUNCES CLOSING OF NON-BROKERED FINANCING

Toronto, Ontario, (September 14, 2010) (RMD: TSXV). – Richmond Minerals Inc. (“Richmond” or the “Company”) is pleased to announce the closing of a non-brokered private placement of $100,000 as first announced on September 9, 2010.

The private placement consisted of 2,000,000 flow-through units at a price of $0.05 per unit for gross proceeds of $100,000. Each flow-through unit consists of one common share, issued on a flow-through basis, and one common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one common share at a price of $0.15 per common share until September 13, 2011. The Company will have the right to accelerate the expiry date of the Warrants if the closing price at which the common shares, as traded on the TSX-V, equals or exceeds $0.25 for 15 consecutive trading days following the date that is four months and one day after the date of closing. In that event, the Warrants will expire 30 days after the Company has issued a press release giving notice of the accelerated expiry period to the Warrant holders.

The securities issued pursuant to the private placement will be subject to trade restrictions expiring on January 15, 2011 pursuant to the applicable securities laws. Broker compensation consisted of a cash commission of $3,750 and 75,000 broker warrants, each whole warrant entitling the holder to purchase one common share on the same terms as the Warrants.

Net proceeds of the financing will be used to fund exploration expenditures on the Company’s joint venture Grenville Project with Fort Chimo Minerals Inc., approximately 20 kilometers east of Belleterre, Québec, and will constitute Canadian exploration expenses and flow-through mining expenditures (as defined in the *Income Tax Act (Canada)*, which will be renounced to purchasers for the 2010 taxation year.

For further information, contact:

Birks Bovaird, President or
Warren Hawkins, Exploration Manager
Telephone: 416-603-2114
Facsimile: 416-603-8436
info@richmondminerals.com

***Neither the TSX Venture Exchange, its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) nor the Canadian National Stock Exchange has reviewed this news release and neither accepts responsibility for the adequacy or accuracy of this news release*.**

This news release contains forward-looking statements. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.