

51-102F3 MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Valterra Resource Corporation (the "Company")
1100 – 1199 West Hastings Street
Vancouver, BC V6E 3T5

Item 2 Date of Material Change

April 19, 2012

Item 3 News Release

A news release was issued in Vancouver, British Columbia on April 23, 2012 and distributed through Marketwire.

Item 4 Summary of Material Change

Frederick Sveinson was appointed President upon the resignation of Lawrence Page. Mr. Page will continue to serve as a director and Chairman of the Company.

Item 5 Full Description of Material Change

See attached news release.

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

This report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

The following officer of the Company is knowledgeable about the material change disclosed in this report: Lawrence Page, Chairman, Tel: (604) 684-9384.

Item 9 Date of Report

April 23, 2012



1100-1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5

“A Manex Resource Group Company”

April 23, 2012

VQA:TSX.V
3VA:Frankfurt
NR-03-12

Valterra Appoints Frederick Sveinson as President

Valterra Resource Corporation (“Valterra”) is pleased to announce the appointment of Frederick Sveinson as President. Mr. Sveinson is a professional mining engineer with more than 40 years experience in exploration, development, construction, operation and financing of mining projects ranging in size from 100 to 2000 tonnes per day in Canada, the United States, South America and Africa. His experience includes consultation with First Nations and regulatory authorities in British Columbia plus permitting. His senior management positions have included General Manager of Echo Bay’s Lupin and Sunnyside mining operations. He was also Vice President of Tonto Mining, the western subsidiary of Dynatec Mining, one of Canada’s largest mine contracting companies. More recently he was President and CEO of Merit Mining Corp. that developed the Greenwood Gold Project to production in southeastern BC and acquired / advanced the J&L polymetallic deposit near Revelstoke. In 2005, as President and CEO of Gold City Industries Mr. Sveinson was instrumental in forming a joint venture to acquire the former producing Bissett Gold Mine in Manitoba and merging the companies to form San Gold Corporation which returned the mine to production and now has a market capitalization of ~\$0.5B. Mr. Sveinson is currently working as a Consulting Mining Engineer providing management and technical services to the mining industry through his wholly owned consulting company, International Mine Builders Inc. Mr. Sveinson’s largest client is the Manex Resource Group that manages several junior companies from its offices in Vancouver. He is also an Associate Principal Underground Mining Engineer with Pincock, Allen & Holt centred in Denver that provides a range of technical and financial services to its clients in the mining industry in the United States and internationally. Mr. Sveinson serves as a director of several public mining companies.

Lawrence Page, Q.C. who resigned as President and will continue to serve as a director and Chairman said: *“Fred’s experience in development of mineral properties generally and specifically in southeast British Columbia will greatly assist in the development of Valterra’s gold and copper properties as exploration is planned for the 2012 exploration with the goal of increasing tonnage and grade at the Swift Katie copper-gold porphyry deposit and tonnage at the Star-Toughnut gold project.”*

About Valterra Resource Corporation

Valterra is a Manex Resource Group Company. The group provides expertise in exploration, administration, and corporate development services for Valterra’s mineral properties located in the Kootenay Region of BC.

Valterra has interests in over 104 square kilometres in southeast BC that currently focus on three primary properties: the Star gold-silver-copper claims located southwest of Nelson BC, the Toughnut gold-silver-

copper-lead-zinc claim block which adjoins the Star claims, and the advanced Swift Katie copper-gold porphyry/shear-hosted project located near Salmo BC.

Since 2007, Valterra has aggressively explored and expanded its claim blocks within the gold-enriched “Rossland Volcanic Belt” by completing over 10,600 metres of diamond drilling, conducting 810 line-kilometres of heli-borne geophysics, undertaking mapping-sampling and staking programs, and acquiring/joint venturing properties.

On behalf of the Board of Directors,

“Lawrence Page, Q.C.”

Lawrence Page, Q.C., Chairman and Director, Valterra Resource Corporation

For further information, please visit Valterra’s website at valterraresource.com or contact Liana Shahinian at 1.888.456.1112 or 604.641.2773 or by email at liana@mnxltld.com.

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