

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

May 22, 2012 (appointment of Vice President); May 7, 2012 (resignation of director)

Item 3 News Release

A news release was issued in Vancouver, British Columbia on June 1, 2012 and distributed through Marketwire.

Item 4 Summary of Material Change

Courtney Shearer was appointed Vice President of the Company. Robert Liverant resigned as a director of the Company.

Item 5 Full Description of Material Change

The Company appointed Courtney Shearer, B.Sc., MBA as Vice President. Over a career spanning 31 years, Mr. Shearer has been involved in natural resources businesses, primarily in various capacities in the mining sector. He has been President, CFO, Corporate Secretary and director for several public, exploration and mining companies since 2000. He was a director of San Gold Corporation from 2005 to 2011 while that company grew from an exploration company to a producing, junior mining company. Mr. Shearer is the President, CEO and a director of Appleton Exploration Inc. as well as Corporate Secretary and a director of Strikepoint Gold Inc.

Robert Liverant has resigned as a director of the Company. The board of directors wishes to thank Mr. Liverant for his services as a director and audit committee member of Valterra over the previous 6 years and wishes him well in his future endeavors.

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

June 14, 2012