Form 51-102F3
Material Change Report

Item 1. **Name and Address of Company**

Adriana Resources Inc. ("**Adriana**" or the "**Company**")
12th Floor, 20 Toronto Street
Toronto, ON
Canada, M5C 2B8

Item 2. **Date of Material Change**

December 23, 2009

Item 3. **News Release**

News Release dated December 16, 2009 (the "News Release") was disseminated through Marketwire.

Item 4. **Summary of Material Change**

The Company announced a non-brokered private placement of flow-through common shares (the "Offering") for gross proceeds of C$4 million, consisting of 4,500,000 flow-through common shares ("Flow-Through Shares") at $0.89 per share. The Offering is subject to TSX Venture Exchange and other customary regulatory approvals. A finder's fee is payable to Wellington West Capital Markets. All securities issued under the Offering will be subject to a four-month hold period.

Proceeds from the Offering will be used by the Company to fund exploration expenditures to increase and upgrade mineral resources on its Lac Otelnuk project in Quebec. The Company will ensure that the entire gross proceeds from the Offering will be spent on Canadian exploration expenses.

Item 5.1 **Full Description of Material Change**

The Company announced a non-brokered private placement of flow-through common shares (the "Offering") for gross proceeds of C$4 million, consisting of 4,500,000 flow-through common shares ("Flow-Through Shares") at $0.89 per share. The Offering is subject to TSX Venture Exchange and other customary regulatory approvals. A finder's fee is payable to Wellington West Capital Markets. All securities issued under the Offering will be subject to a four-month hold period.

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Adriana also announces that Mr. Anthony Patriarco, a director and the Company's interim Chairman of the Board, has resigned effective immediately for personal reasons. Mr. Donald Charter has been appointed to the Company's Board of Directors and as Chairman of the Board effective immediately. Mr. Charter is currently the President of 3Cs Corporation, a private consulting and investment company. Mr. Charter previously was a partner at a national law firm where he practiced as a securities lawyer specializing in mergers and acquisitions and was the President and Chief Executive Officer of Dundee Securities Corporation. Mr. Charter is a director of a number of public and private companies including IAMGOLD Corporation, Dundee REIT, Lundin Mining Corp., Great Plains Exploration and Baffinland Iron Mines.

Item 5.2 **Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

Item 7. **Omitted Information**

Not applicable.

Item 8. **Executive Officer**

Daniella Dimitrov, General Counsel and Secretary

Telephone: 416-363-1859
Fax: 416-363-2202

Item 9. **Date of Report**

December 23, 2009

ADRIANA RESOURCES INC.

Daniella Dimitrov (signed)
Daniella Dimitrov
General Counsel and Secretary