BC FORM 53-901.F
Material Change Report
Under Section 85(1) of the *Securities Act* (British Columbia)

Item 1 Reporting Issuer

Chapleau Resources Ltd.
#104 – 135 – 10th Ave. S.,
Cranbrook, B.C. V1C 2N1
Telephone: (250)489-5156

Item 2 Date of Material Change

May 14, 2008

Item 3 Press Release

Issued May 14, 2008 and distributed through Market News and Canada Stock Watch.

Item 4 Summary of Material Change

Chapleau Resources Ltd. (CHI: TSX-V) wishes to announce that it has negotiated a non-brokered private placement of 2,000,000 units at $0.45 for proceeds of $900,000.

Each unit consists of one share and one two-year warrant exercisable at $0.60 in year one and $1.00 in year two.

Proceeds will be used for continued exploration on the Company's Brazilian Gold Projects.

The proposed private placement is subject to TSX Venture Exchange approval.

Item 5 Full Description of Material Change

Chapleau Resources Ltd. (CHI: TSX-V) wishes to announce that it has negotiated a non-brokered private placement of 2,000,000 units at $0.45 for proceeds of $900,000.

Each unit consists of one share and one two-year warrant exercisable at $0.60 in year one and $1.00 in year two.

Proceeds will be used for continued exploration on the Company's Brazilian Gold Projects.

The proposed private placement is subject to TSX Venture Exchange approval.

Item 6 Reliance On Section 85(2) Of The Act

This report is not being filed on a confidential basis.

Item 7 Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8 Director/Senior Officer

Contact: Robin Sudo/Chief Financial Officer
Telephone: (250) 489-5156

Item 9 Statement Of Senior Officer/Director

The foregoing accurately discloses the material change referred to herein.

Signed: ***"Robin Sudo"***
Robin Sudo
Chief Financial Officer

Dated at Cranbrook, B.C., this 14th day of May, 2008.