MATERIAL CHANGE REPORT

1. Name and Address of Company:

   Atikwa Minerals Corporation (the “Company”)
   201, 1401-1Street SE, Calgary, AB T2G 2J3

2. Date of Material Change:

   May 13, 2009

3. News Release:

   A news release was issued on May 14, 2009 and disseminated through the facilities of Marketwire.

4. Summary of Material Change:

   The Company announced the final closing of its previously announced non-brokered private placement (the "Offering").

5. Full Description of Material Change:

   The Company announced that the final closing of its previously announced non-brokered equity financing was completed on May 13, 2009. The aggregate gross proceeds raised in the initial and final closings were $950,000. A total of 19,000,000 units of the Company were sold in the two closings (10,750,000 units in the initial closing on April 30, 2009 and 8,250,000 units in the final closing) at a price of $0.05 per unit, each unit consisting of one common share and one common share purchase warrant, with each warrant entitling the holder to purchase one additional common share at $0.10 for one year after closing. In connection with the financing, the Company agreed to pay sales commissions or finder’s fees equal to 10%, in aggregate, of the gross proceeds.

   All securities issued pursuant to this financing will be subject to a four month hold period, which will expire on September 1 and September 13, 2009, respectively. The net proceeds from this financing will be used to continue implementing the Company’s business plan of consolidating junior resource company operations and for general corporate purposes. Immediately following the final closing of this financing, Atikwa has 61,490,345 common shares issued and outstanding.

6. Disclosure for Restructuring Transactions:

   Not applicable

7. Reliance on subsection 7.1(2) or (3) of NI 51-102:

   Not applicable

8. Omitted Information:

   None

9. Executive Officer:

   Sean Kehoe, President and CEO
   (403) 233-6092

10. Date of Report:
    May 19, 2009