FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company:

Western Prospector Group Ltd.
Suite 400 – 601 West Broadway Street
Vancouver, British Columbia V5Z 4C2

2. Date of Material Change:

August 14, 2009

3. News Release:

A news release was issued by Western Prospector Group Ltd. ("**Western Prospector**") over Marketwire during trading hours on the TSX Venture Exchange on August 14, 2009 and subsequently filed on SEDAR the same date.

4. Summary of Material Change:

Western Prospector announced the completion of the amalgamation (the "**Amalgamation**") of Western Prospector and 0856656 B.C. Ltd. ("**0856656**"), a wholly-owned subsidiary of First Development Holdings Corporation ("**First Development**"), pursuant to the terms of an amalgamation agreement dated July 16, 2009 between 0856656 and Western Prospector. The Amalgamation was approved by the shareholders of Western Prospector at a special meeting held on August 14, 2009.

5. Full Description of Material Change:

Western Prospector announced the completion of the Amalgamation, pursuant to the terms of an amalgamation agreement dated July 16, 2009 between 0856656 and Western Prospector. The Amalgamation was approved by the shareholders of Western Prospector at a special meeting held on August 14, 2009. Of the voting shareholders, represented in person or by proxy, 99.25% voted in favour of the Amalgamation. In addition, "minority" shareholders voted 99.25% in favour of the Amalgamation. Details of the voting results will be filed on SEDAR (www.sedar.com).

The amalgamated entity will continue to carry on business under the name "Western Prospector Group Ltd.". First Development now holds 100% of the common shares of the new Western Prospector Group Ltd.

Applications will be filed to delist the common shares of Western Prospector from the TSX Venture Exchange and for Western Prospector to cease to be a reporting issuer.

Shareholders of Western Prospector should refer to the management information circular dated July 16, 2009 for instructions on how to surrender their Western Prospector share certificates and receive the consideration under the terms of the Amalgamation.

6. Reliance on subsection 7.1(2) of NI 51-102:

Not applicable.

7. Omitted Information:

None.

8. Executive Officer:

For further information, please contact Charles Pullin, Chief Financial Officer, at (604) 675-6985.

9. Date of Report:

August 17, 2009.