

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. NAME AND ADDRESS OF COMPANY

Saturn Minerals Inc.
325 – 744 West Hastings Street
Vancouver, BC V6C 1A5

ITEM 2. DATE OF MATERIAL CHANGE

November 1, 2011

ITEM 3. NEWS RELEASE

News release was distributed on November 1, 2011 and filed on SEDAR on November 1, 2011.

ITEM 4. SUMMARY OF MATERIAL CHANGE

Saturn Minerals Inc. (the "Company") received the approval of the TSX Venture Exchange and closed its non-brokered private placement consisting of 2,107,500 units at a price of \$0.20 per Unit, for a gross aggregate dollar value of \$421,500.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

The Company announced that further to the Company's news release dated October 11, 2011, the Company received the approval of the TSX Venture Exchange dated October 14, 2011 and closed its previously announced non-brokered private placement (the "Placement") consisting of 2,107,500 units (the "Units") at a price of \$0.20 per Unit, for a gross aggregate dollar value of \$421,500.

Each Unit consists of one common share (the "Share") and one share purchase warrant (the "Warrant"). Each Warrant will entitle the holder to purchase one additional common share, exercisable at a price of \$0.25 per share until October 17, 2012. All securities issued are subject to a four-month hold period ending February 18, 2012.

In connection with the Placement the Company also paid finder's fees of \$1,000.00 in accordance with the policies of the TSX Venture Exchange.

Net proceeds from the private placement will be applied towards the development of the Company's exploration properties and provide the Company with additional working capital.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

No applicable.

ITEM 8. EXECUTIVE OFFICER

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report:

Vitaly Melnikov

Chief Financial Officer and Corporate Secretary

Telephone: 604-685-6989

ITEM 9. DATE OF REPORT

November 2, 2011