Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Saturn Minerals Inc.
#312 – 744 West Hastings Street
Vancouver, BC V6C 1A5

Item 2 Date of Material Change

October 14, 2014

Item 3 News Release

A News Release was issued in Vancouver, British Columbia on October 14, 2014 and distributed through Stockwatch.

Item 4 Summary of Material Change

Saturn Minerals Inc. announces that further to the Company's news releases dated August 15, 2014, August 22, 2014 and September 10, 2014, the Company received the final approval of the TSX Venture Exchange and closed the second and final tranche of its previously announced flow-through private placement of 250,000 units (the "Units") at a price of $0.20 per Unit for gross dollars of $50,000.00.

Item 5 Full Description of Material Change

See attached news release.

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Contact: Stan Szary, President CEO & Director
Telephone: (604) 685-6989

Item 9 Date of Report

October 23, 2014

News Release

Saturn Minerals Inc. Receives Final Approval and Closes Second Tranche of Flow-Through Private Placement

October 14, 2014, Vancouver – Saturn Minerals Inc. (TSX.V: SMI) (FSE: SMK) ("Saturn" or the "Company") is pleased to announce that further to the Company's news releases dated August 15, 2014, August 22, 2014 and September 10, 2014, the Company has received the final approval of the TSX Venture Exchange and closed the second and final tranche of its previously announced flow-through private placement of 250,000 flow-through units (the "FT Units") at a price of $0.20 per FT Unit for gross dollars of $50,000.00.

Each FT Unit consists of one flow-through common share (the "FT Shares") and one-half of a non flow-through share purchase warrant (the "NFT Warrants"). Each whole NFT Warrant will entitle the holder to purchase one additional non flow-through common share, exercisable at a price of $0.25 per share expiring on April 2, 2016. The FT Shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the *Income Tax Act* (Canada).

The NFT Warrants are subject to an accelerated expiry if, at any time after an initial 4 month hold period expires, the closing price of Saturn's common shares on the TSX Venture Exchange (the "TSXV") exceeds $0.35 for any 20 consecutive trading days, in which event the holder will be given notice that the Warrants will expire 30 days following the date of such notice. The NFT Warrants may be exercised by the holder during the 30-day period between the notice and the expiration of the Warrants.

All securities issued will be subject to a four-month hold period expiring on February 11, 2015.

Proceeds from the Private Placement will applied to further exploration of Saturn's Bannock Creek and Little Swan Oil & Gas properties in Saskatchewan.

About Saturn Minerals Inc.

Saturn Minerals Inc. (TSX.V: SMI) (FSE: SMK) is a junior Canadian Energy Company with a project focus on the Northern Williston Basin of Eastern Saskatchewan. This region of the Williston Basin is one of the last highly accessible, on-shore oil and gas areas in North America. The Northern Williston Basin contains many of the same oil bearing formations that are located in the central and southern parts of the basin, which are found in Saskatchewan, North Dakota and Montana. Saturn first encountered oil during successful coal exploration that discovered the 89 metre thick "Karolina" Coal seam in 2011. Saturn now has two of the largest oil blocks (376,800 acres) in Saskatchewan and is advancing this high impact conventional oil asset. Saturn has a strategic ownership in Inowending Exploration & Development Corp., a First Nations owned exploration and Development Company co-founded by Saturn with a consortium of Saskatchewan First Nations active in Canada's Prairie Provinces.

To learn more, please contact the Company at +1 (604) 685-6989 or visit: www.saturnminerals.com

On Behalf of the Board of Directors
SATURN MINERALS INC.

s/ "Stan Szary"
Chief Executive Officer

Suite 312 – 744 West Hastings St. Vancouver, B.C. Canada V6C 1A5
Tel: (604) 685-6989 | Fax: (604) 685-6961
www.saturnminerals