COGITORE RESOURCES INC.

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

COGITORE RESOURCES INC. Suite 1204, 2 St. Clair Avenue East, Toronto, Ontario, M4T 2T5.

Item 2. Date of Material Change

September 15, 2006.

Item 3. News Release

The Press Release was sent on September 15, 2006 via Canada Newswire —Toronto, Ontario.

Item 4. Summary of Material Change

For further information, attached hereto is a copy of the Press Release.

Item 5. Full Description of Material Change

For further information, attached hereto is a copy of the Press Release.

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

Confidentiality is not requested.

Item 7. Omitted Information

No information has been omitted in respect of the material change.

Item 8. Executive Officer

Mark Goodman, Chairman of the Board: 416-924-9893.

Item 9. Date of Report

September 21, 2006.

News release via Canada NewsWire, Toronto 416-863-9350

Attention Business Editors:

Cogitore Resources Inc. Completes Private Placement Financing

TORONTO, Sept. 15 /CNW/ - Cogitore Resources Inc. (the "Company") (WOO, TSX-V) is pleased to announce that on September 15, 2006 the Company completed its previously announced private placement of 2,000,000 Flow-Through Shares at $1.05 per Share to raise $2,100,000.

As previously disclosed, when accepted by the Company, the Company protected offers received from registered investment dealers. The Company protected offers from Haywood Securities Inc., Jones, Gable & Company Ltd., Northern Securities Inc. and BMO Nesbitt Burns. As consideration for their services, these investment dealers were paid a 5% commission for an aggregate total of $14,962.50. As well, an individual finder was paid a 5% commission for his services in the amount of $5,250.

The Common Shares are subject to resale restrictions pursuant to applicable securities laws requirements and notably to a hold period of four months plus one day from the closing date.

The proceeds of the Offering will be used to fund the Company's 2006-2007 exploration program. The Company wishes to aggressively continue exploration on its 100% owned Scott Lake property and has also begun a fall drilling campaign on the 70% owned Lemoine property.

The Company now has 22,188,873 common shares issued and outstanding.

The Company has developed a strategic focus on base metal exploration in prospective areas that also feature infrastructure favourable for mining development. Accordingly, it will focus its work in the Abitibi Belt of Quebec and Ontario, and in the Central Belt of Newfoundland.

On Behalf of the Board of Directors
Mark Goodman
Chairman of the Board

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/For further information: Mark Goodman, Chairman of the Board, Telephone: (416) 924-9893/
(WOO.)

CO: Cogitore Resources Inc.

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