Form 51-102-F3

MATERIAL CHANGE REPORT

Section 7.1 of National Instrument 51-102
Continuous Disclosure Obligations

ITEM 1 NAME AND ADDRESS OF REPORTING ISSUER

Purepoint Uranium Group Inc.
45 Glenview Avenue
Toronto, Ontario
M4R 1P5

Principal Offices:
360 Bay Street, Suite 401
Toronto, OntarioM5H 2V6

ITEM 2 DATE OF MATERIAL CHANGE

February 12, 2007

ITEM 3 PRESS RELEASE

A Press Release was issued by Purepoint Uranium Group Inc. on February 12, 2007. A copy of that press release is attached.

ITEM 4 SUMMARY OF MATERIAL CHANGE

Purepoint is restating its first, second and third quarter interim financial statements for fiscal 2007.

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

Purepoint has restated its interim financial statements for all interim periods in 2007 in order to (i) reallocate a portion of the income tax recovery on flow through shares from the second quarter to the first quarter, and (ii) correct the amortization of stock compensation expense arising from the grant on January 11, 2007 of certain employee stock options by increasing that expense by approximately $293,000 in the first quarter and reducing that expense by approximately $66,000 in each of the second and third quarters. The related disclosure has also been amended to refer to the actual option vesting periods.

The effect of these changes is outlined in the table below:

	31-Mar-07		30-Jun-07				30-Sep-07			
	3 months		3 months		6 months		3 months		9 months	
	As originally reported	Revised	As originally reported	Revised	As originally reported	Revised	As originally reported	Revised	As originally reported	Revised
Income statement										
Stock based compensation expense	193,488	486,634	226,459	160,303	419,947	419,947	237,046	170,890	656,993	656,993
Income tax recovery	0	(440,000)	(440,000)	0	N/A	N/A	N/A	N/A	N/A	N/A
Net income (loss)	(308,362)	(381,508)	206,117	52,273	(102,245)	(102,245)	(290,365)	(224,209)	(392,610)	(392,610)
Net income (loss) per share	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.01)
Balance sheet	At March 31, 2007				At June 30, 2007				At September 30, 2007	
Contributed surplus	2,714,744	3,007,890			2,681,449	2,908,439			2,918,495	2,918,495
Future tax liability	2,799,938	2,359,938			N/A	N/A			N/A	N/A
Deficit	(682,370)	(535,516)			(476,253)	(476,253)			(766,618)	(766,618)

Cash flow statement

The above restatements have no impact on the Company's cash flows.

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

Not applicable

ITEM 7 OMITTED INFORMATION

Not applicable

ITEM 8 SENIOR OFFICERS

The following senior officer of the Purepoint Uranium Group Inc. is knowledgeable about the material change and this report:

Chris Frostad
President & CEO
(416) 603-8368 ext 224
cfrostad@purepoint.ca

Ram Ramachandran
CFO
(905) 426-5721
ramr@sympatico.ca

ITEM 9 DATE OF REPORT

DATED at Toronto, Ontario this 12th day of February, 2008

By: *(signed) Chris Frostad*
Chris Frostad
President & Chief Executive Officer

By: *(signed) Ram Ramachandran*
Ram Ramachandran
Chief Financial Officer

FOR IMMEDIATE RELEASE

***Purepoint Uranium Group Inc:* Restates 2007 Interim Financial Statements**

Toronto, February 13, 2008 – Purepoint Uranium Group Inc. (TSX:PTU.V) has today filed restated interim financial statements for fiscal 2007 in order to correct technical errors in the allocation of intra-period income tax recovery on flow-through shares and the amortization of certain stock compensation expenses.

These restatements are in compliance with accounting requirements, are non-cash in nature and have no impact on the operational activities or cash flows of the Company.

Income tax recovery on flow-through shares
The Company has restated its first and second quarter financial statements to reallocate certain income tax recoveries on flow through shares from the second quarter to the first quarter. The income tax recovery relates to a portion of previously unrecognized future income tax assets amounting to $440,000 pursuant to the guidelines in the CICA's Emerging Issues Committee Abstract EIC-146, *Flow-Through Shares.*

Stock based compensation
The Company has restated its 2007 interim financial statements to reflect the correct amortization of stock compensation expense arising from the grant on January 11, 2007 of certain employee stock options. This correction results in an increase to stock compensation expense of approximately $293,000 in the first quarter and a reduction in stock compensation expense of $66,000 in each of the second and third quarters respectively. The related disclosure has also been amended to refer to the actual vesting periods.

The amended and updated interim financial statements together with the amended and restated management's discussion and analysis are filed concurrently on SEDAR.

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

For further information please contact:

Purepoint Uranium Group Inc.
Chris Frostad, President and CEO
(416) 603-8368
www.purepoint.ca