

**FORM 51-102F3**

**Material Change Report**

**ITEM 1. NAME AND ADDRESS OF COMPANY**

**Premium Exploration Inc.**  
1010 - 750 West Pender Street  
Vancouver, British Columbia  
V6C 2T8

**ITEM 2. DATE OF MATERIAL CHANGE**

August 18, 2008

**ITEM 3. NEWS RELEASE**

A News Release dated and issued on August 18, 2008, at Vancouver, British Columbia, through Marketwire.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

See attached News Release dated August 18, 2008.

**ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE**

See attached News Release dated August 18, 2008.

**ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS**

Not applicable.

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

Not applicable.

**ITEM 7. OMITTED INFORMATION**

Not applicable.

**ITEM 8. EXECUTIVE OFFICER**

Contact: Del Steiner, President  
Telephone: 604-682-0243

**ITEM 9. DATE OF REPORT**

DATED at Vancouver, BC, this 18<sup>th</sup> day of August, 2008.