

FORM 51-102F3

Material Change Report

ITEM 1. NAME AND ADDRESS OF COMPANY

Premium Exploration Inc.
807 – 475 Howe Street
Vancouver, BC V6C 2B3

ITEM 2. DATE OF MATERIAL CHANGE

May 13, 2009

ITEM 3. NEWS RELEASE

A News Release dated and issued on May 13, 2009, at Vancouver, British Columbia, through Marketwire.

ITEM 4. SUMMARY OF MATERIAL CHANGE

See attached News Release dated May 13, 2009.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

See attached News Release dated May 13, 2009.

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 13th day of May, 2009.