

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

August 20, 2009

ITEM 3. NEWS RELEASE

A News Release dated and issued on August 20, 2009, at Vancouver, British Columbia, through Marketwire and Stockwatch.

ITEM 4. SUMMARY OF MATERIAL CHANGE

See attached news release dated August 20, 2009.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

See attached news release dated August 20, 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 20th day of August, 2009.