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

April 20, 2012

ITEM 3. PRESS RELEASE

The press release was disseminated through Marketwire and filed on SEDAR on April 20, 2012.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company completed a non-brokered private placement raising gross proceeds of $633,706.00 through the sale and issuance of 4,224,706 units ("Units")of the Company at a price of $0.15 per Unit pursuant to a Price Reservation form filed with the TSX Venture Exchange dated March 19, 2012.

Each Unit is comprised of one common share ("Common Share") of the Company and one-half common share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder to purchase one Common Share at a price of $0.25 per Common Share for a period of 24 months from the date of issuance. In connection with the Private Placement, a total of $30,350 was paid as finder's fees cash commissions.

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

Please see the Company's news release April 20, 2012, which is available at www.sedar.com.

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

Not applicable.

ITEM 7. OMITTED INFORMATION

None.

ITEM 8. EXECUTIVE OFFICER

Contact: Lisa Maxwell, Corporate Secretary
Telephone: (604) 682-0243

ITEM 9. DATE OF REPORT

April 20, 2012