FORM 51-102F3

Material Change Report

ITEM 1. NAME AND ADDRESS OF COMPANY

Premium Exploration Inc.
Suite 1010 – 789 West Pender Street
Vancouver, BC V6C 1H2

ITEM 2. DATE OF MATERIAL CHANGE

July 17, 2013

ITEM 3. NEWS RELEASE

The press release was disseminated through The Newswire and filed on SEDAR on July 17, 2013.

ITEM 4. SUMMARY OF MATERIAL CHANGE

Premium announced the resignation of Mr. Colin Jones from its Board of Directors. Mr. Jones is resigning due to new pressing time commitments.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

See attached news release dated July 17, 2013.

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

ITEM 9. DATE OF REPORT

DATED at Vancouver, BC, this **17th** day of **July, 2013.**

PREMIUM
EXPLORATION INC.

Premium Exploration Announces Resignation of a Director

VANCOUVER, BRITISH COLUMBIA – (Accesswire) – July 17th, 2013 – Premium Exploration Inc. (TSX-V:PEM; OTCQX:PMMEF) ("Premium" or the "Company"), announces the resignation of Mr. Colin Jones from the Board of Directors of the Company. Mr. Jones is resigning due to new pressing time commitments. Premium's Board sincerely thanks Mr. Jones for his valuable contributions over the years and wishes him well in his future endeavours.

About Premium Exploration Inc.

Premium is focused on the exploration and development of its district-sized Orogrande Shear Zone "OSZ" to fulfill its vision of developing a new mining district in North America. The OSZ is a 30 km-plus regionally-significant structure that correlates with multiple known zones of mineralization. This structural control to gold mineralization has characteristics similar to many large gold belts, such as the Carlin Trend of Nevada. Exploration is ongoing at the Friday-Petsite deposit; the most advanced of several known mineralized zones located along the OSZ. The Friday-Petsite deposit represents less than four percent of the OSZ under Premium's control.

For additional information, please visit us at http://www.premiumexploration.com

For More Information Please Contact:

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This press release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Security Exchange Act of 1934, and involves a number of risks and uncertainties. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the TSX Venture Exchange and the British Columbia Securities Commission. All statements, other than of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.