FORM 51-102 F3

MATERIAL CHANGE REPORT

(Pursuant to Part 7 of National Instrument 51-102 - Continuous Disclosure Obligations)

1. Name and Address of Issuer:

49 North Resources Inc. (the "Issuer")
602 – 224 4th Avenue South
Saskatoon, SK
S7K 5M5

2. Date of Material Change:

August 4, 2010.

3. Press Release:

A press release was filed on SEDAR and disseminated via Marketwire on August 4, 2010.

4. Summary of Material Change:

The Issuer intends to make a normal course issuer bid through the facilities of the TSX Venture Exchange.

5. Full Description of Material Change:

The Issuer intends, and has received its receipt of all required regulatory approvals including approval by the TSX Venture Exchange, to make a normal course issuer bid (the "Bid") for up to 1,009,345 of its common shares (the "Shares"), representing approximately 10% of 49 North's public float.

The Bid will commence on August 7, 2010 and continue until the earlier of August 6, 2011 and the date by which 49 North has acquired the maximum 1,009,345 Shares which may be purchased under the Bid. The Bid will be made through the facilities of the TSX Venture Exchange and the purchase and payment for the securities will be made in accordance with TSX Venture Exchange requirements at the market price of the Shares at the time of acquisition. All Shares purchased by 49 North under the Bid will be cancelled.

49 North has appointed MGI Securities Inc. as its broker to conduct the normal course issuer bid transactions.

Management believes that the Shares have been trading in a price range which does not adequately reflect their value and that the purchase of the Shares under the Bid will enhance shareholder value in general. 49 North has purchased 305,700 Shares at an average price of $2.28 pursuant to a normal course issuer bid during the period from August 7, 2009 to June 30, 2010.

6. Reliance on subsection 7.1 (2) of National Instrument 51-102

This report is not being filed on a confidential basis.

7. Omitted Information:

There are no significant facts required to be disclosed herein which have been omitted.

8. Executive Officers:

For further information contact:

Tom MacNeill, President and CEO
49 North Resources Inc.
Phone: 306-653-2692

9. Date of Report:

This report is dated August 5, 2010.