BLUE NOTE MINING

MATERIAL CHANGE REPORT
FORM 51-102F3

Item 1. **Name and Address**

Blue Note Mining Inc.
1 Place Ville-Marie, Suite 1511
Montreal, Quebec, H3B 2B5
(the "**Corporation**")

Item 2. **Date of Material Change**

June 7, 2010

Item 3. **News Release**

The attached news release describes the material change and was issued on June 8, 2010.

Item 4. **Summary of Material Change**

The Corporation completed a private placement for gross proceeds of $685,140.

Item 5. **Full Description of Material Change**

The Corporation completed a brokered private placement of 5,270,307 units for gross proceeds of $685,140. Each unit (a "**Unit**"), issued for $0.13, consists of one flow-through common share and one common share purchase warrant. Each warrant is exercisable into one common share for a period of two years from closing at an exercise price of $0.25 per share.

The Corporation has paid a cash commission equal to 10% of the gross proceeds and issued options to purchase that number of Units equal to 10% of the number of Units subscribed for under the offering exercisable at $0.13 for a period of 24 months.

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

Not applicable.

Item 7. **Omitted Information**

No information has been omitted in respect of this material change.

Item 8. **Executive Officer**

Inquiries in respect of this material change may be made to:
Glenn Massad
Vice President, Investor Relations
(800) 937-3095 ext. 230
gmassad@bluenotemining.ca

Item 9. **Date of Report**

June 15, 2010

NEWS RELEASE

Blue Note Closes Brokered Private Placement for $685,140; Proceeds to be Used for its Gold Exploration Projects

Montreal, Québec, June 8, 2010 – Blue Note Mining Inc. (TSXV: BNT) announces today that it has closed a previously announced brokered private placement with underwriter Jones, Gable & Company Limited raising $685,140.

The unit offering at a price of $0.13 per unit consists of one common flow-through share and one common share purchase warrant. Each whole warrant is exercisable into one common share for a period of two years from closing at an exercise price of $0.25 per share.

The flow-through units will be issued pursuant to applicable prospectus and registration exemptions and will be subject to a statutory hold period of four months and one day from closing.

The company has paid Jones Gable $61,490 in commissions from the gross proceeds of the offering. In addition, the company has issued Jones Gable options to purchase that number of common shares from the treasury of the company equal to 10% of the number of units subscribed for under the offering exercisable at the issue price for a period of 24 months from the closing date.

The company intends to utilize the proceeds from the sale of the unit offering for exploration work on Blue Note’s gold properties located in the Val-d’Or region of Québec and northern New Brunswick.

Blue Note confirms that its exploration and development work at its 50%-owned Croinor gold project is underway. An exploration program at its 100 percent-owned Chimo gold project started this week.

John Martin, P. Eng., Chief Operating Officer, Blue Note Mining Inc., is a Qualified Person and has reviewed the technical information contained in this press release.

About Blue Note Mining

Blue Note Mining is a mineral exploration and mining company headquartered in Montreal with properties located in known gold regions of Canada, including the prolific Val-d'Or region of Quebec and northern New Brunswick. Blue Note’s first goal is to put the Croinor Gold Property into production.

Forward-Looking Statements

This news release contains discussion of items that may constitute forward-looking statements within the meaning of securities laws that involve risks and uncertainties. Although the company believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurances that its expectations will be achieved. Factors that could cause actual results to differ materially from expectations include the effects of general economic conditions, actions by government authorities, uncertainties associated with contract negotiations, additional financing requirements, market acceptance of the Company's products and competitive pressures. These factors and others are more fully discussed in Company filings with Canadian securities regulatory authorities.

"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."

FOR MORE INFORMATION PLEASE
CONTACT:
GLENN MASSAD
VICE PRESIDENT
INVESTOR RELATIONS
BLUE NOTE MINING
(800) 937-3095 x 230
GMASSAD@BLUENOTEMINING.CA
WWW.BLUENOTEMINING.CA