FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 NAME AND ADDRESS OF COMPANY

Geo Minerals Ltd.
(the "Company")
Suite 1220 - 789 West Pender Street
Vancouver, British Columbia
V6C 1H2

Item 2 Date of Material Change

May 20, 2008

Item 3 News Release

The Company disseminated the news release on May 20, 2008, via Stockwatch, and filed it via SEDAR with the British Columbia, Alberta and Ontario Securities Commissions and the TSX Venture Exchange.

Item 4 Summary of Material Change

The Company announces two new private placements for aggregate proceeds of up to $1,600,000

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see attached news release for further details.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A.

Item 7 Omitted Information

None.

Item 8 Executive Officer

Mike England, President, CEO and Director, (604) 683-3995.

Item 9 Date of Report

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 21st day of May, 2008.

GEO MINERALS LTD.

"Mike England"

Mike England, President, CEO and Director

Suite 1220, 789 West Pender St. Vancouver, British Columbia
Phone: 604-683-3995/ Toll Free: 888-945-4770/Fax: 604-683-3988

PRIVATE PLACEMENTS ANNOUNCED

May 20th, 2008, VANCOUVER, B.C. **– GEO MINERALS LTD. ("Geo" or the "Company") (GM-TSX:V)** is pleased to announce that it has arranged non-brokered private placements of up to 3,200,000 flow-through units at a price of $0.25 per unit for gross proceeds of $800,000 and up to 4,000,000 non-flow-through units at a price of $0.20 per unit for gross proceeds of $800,000.

Each flow-through unit comprises one flow-through common share and one-half (½) share purchase warrant. One whole share purchase warrant entitles the holder to purchase an additional non-flow-through common share for $0.30 for a period of one year. The proceeds from this flow-through private placement will be used to undertake this summer's work program on the Company's Scotia property, located in the Scotia River area approximately 42km south of Prince Rupert in British Columbia.

Each non-flow-through unit comprises one common share and one-half (½) share purchase warrant. One whole share purchase warrant entitles the holder to purchase an additional common share for $0.25 for a period of one year. The proceeds from this non-flow-through private placement will be used for a drill program on the Middle Mountain property, Arizona and for working capital. The Middle Mountain property remains subject to acceptance for filing by the TSX Venture Exchange.

A finder's fee may be payable on each private placement of up to 10% cash and up to 10% share purchase "B" warrants. Each "B" warrant will entitle the holder to purchase one common share for $0.30 per share for a period of one year.

The private placements are subject to the acceptance for filing of the TSX Venture Exchange.

About Geo Minerals Ltd.

Geo Minerals Ltd. is a junior mineral exploration company actively seeking global opportunities with a focus on gold, base metals and uranium, for the benefit of all our stakeholders.

For further information we invite you to visit us at www.geominerals.ca.

GEO MINERALS LTD.
"*Michael England*"
President

Contact:

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.