Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Uranium North Resources Corp.
Suite 510, 510 Burrard Street
Vancouver, B.C.
V6C 3A8

Item 2 Date of Material Change

State the date of the material change. September 6, 2006

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51–102.

September 6, 2006
SEDAR

Item 4 Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

Uranium North Resources Corp. announces that it has entered into an agreement with Loewen, Ondaatje, McCutcheon Limited and Pacific International Securities Inc. ("Agents") to act as co-lead agents of a syndicate which includes Haywood Securities Inc., Blackmont Capital Inc. and Clarus Securities Inc., in connection with a private placement financing of up to $6,600,000 (the "Offering") on a best efforts basis.

The private placement will comprise of units (the "Units") at $0.75 per Unit. Each Unit will consist of one common share and one-half of one non-transferable share purchase warrant. Each whole share purchase warrant will entitle the holder to purchase one common share at a price of $0.95 per common share for a period of twelve months after the closing of the Offering. At the option of Uranium North, it may grant the Agents an over-allotment option to place up to a further 10% of the total number of Units sold under the Offering at the Unit price for closing concurrent with the closing of the Offering.

The gross proceeds of the financing will be used for the exploration of the Company's projects and for working capital.

Item 5 Full Description of Material Change

Supplement the summary required under Item 4 with sufficient disclosure to enable a reader to appreciate the significance and impact of the material change without having to refer to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

Some examples of significant facts relating to the material change include: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the issuer or its subsidiaries. Specific financial forecasts would not normally be required.

Other additional disclosure may be appropriate depending on the particular situation.

Reference is made to Item 4 above and to the Company's News Release #06-03, a copy of which is attached hereto as Schedule "A".

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

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

Not applicable.

Item 7 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

In a separate letter to the applicable regulator or securities regulatory authority marked "Confidential" provide the reasons for your company's omission of confidential significant facts in the Report in sufficient detail to permit the applicable regulator or securities regulatory authority to determine whether to exercise its discretion to allow the omission of these significant facts.

There is no material information which has been omitted from the report.

Item 8 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Contact: Mark Kolebaba
Chief Executive Officer
(604) 689-2010

Item 9 Date of Report

DATED at the City of Vancouver, in the Province of British Columbia, this 7th day of September, 2006.

cc: TSX Venture Exchange
Alberta Securities Commission
B.C. Securities Commission

SCHEDULE A

URANIUM NORTH RESOURCES CORP

News Release: 06-03

URANIUM NORTH ANNOUNCES BROKERED PRIVATE PLACEMENT

VANCOUVER, September 6th, 2006 – Uranium North Resources Corp. announces that it has entered into an agreement with Loewen, Ondaatje, McCutcheon Limited and Pacific International Securities Inc. ("Agents") to act as co-lead agents of a syndicate which includes Haywood Securities Inc., Blackmont Capital Inc. and Clarus Securities Inc., in connection with a private placement financing of up to $6,600,000 (the "Offering") on a best efforts basis.

The private placement will comprise of units (the "Units") at $0.75 per Unit. Each Unit will consist of one common share and one-half of one non-transferable share purchase warrant. Each whole share purchase warrant will entitle the holder to purchase one common share at a price of $0.95 per common share for a period of twelve months after the closing of the Offering. At the option of Uranium North, it may grant the Agents an over-allotment option to place up to a further 10% of the total number of Units sold under the Offering at the Unit price for closing concurrent with the closing of the Offering.

The Agents will be paid a fee equal to 6% of the gross proceeds of the Offering, payable in cash or units having the same composition and terms as the placees' Units. The Agents will also receive warrants (the "Agents Warrants") entitling them to purchase that number of common shares which is equal to 7% of the number of Units sold. The Agents Warrants will be exercisable for twelve months after the closing of the Offering at a price of $0.95 per common share.

The gross proceeds of the financing will be used for the exploration of the Company's projects and for working capital.

This private placement is subject to regulatory approval.

Uranium North will be applying to list its common shares on the TSX Venture Exchange and it has had preliminary discussions and made filings with the Exchange in anticipation of shortly filing its formal application to list.

ON BEHALF OF THE BOARD OF DIRECTOR

Mark Kolebaba
CEO, Uranium North Resources Corp.

Corporate Communications: Nancy Curry
Uranium North Resources Corp.
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