

BC FORM 51-102F3

MATERIAL CHANGE REPORT

UNDER SUBSECTION 7.1(1) OF NATIONAL INSTRUMENT 51-102

CONFIDENTIAL

Item 1 Name and Address of Company

CAYENNE GOLD MINES LTD.
422 – 470 Granville Street,
Vancouver, BC, V6C 1V5

Item 2 Date of Material Change

March 14, 2011

Item 3 News Release

News Release dated **March 14, 2011** disseminated under section 7.1 of National Instrument 51-102

Item 4 Summary of Material Change

The Issuer Announces an issuance of Shares for Debt.

Item 5 Full Description of Material Change

See attached News Release

Item 6 Reliance on Section 7.1(2) OR (3) OF National Instrument 51-102

The Company is not relying on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

There is no omitted information.

Item 8 Senior Officers

Lyn Bailey, Secretary of the Company, is knowledgeable about the material change and this report. Her business telephone no. is 604 687-8623. She can also be contacted by Email at cayenne@shawcable.com.

Item 9 Dated the 14th day of March , 2011.

"Carolyn Bailey"

Carolyn Bailey
Director and Corporate Secretary

CAYENNE GOLD MINES LTD.

(the "Company")

Suite 422 – 470 Granville Street,
Vancouver, BC, V6C 1V5

Telephone: 604 687-8623

Facsimile: 604 687-8624

NEWS RELEASE

Trading Symbol: CYN

March 14, 2011

The Company has, effective March 11, 2011 completed a shares for debt agreement with a company that is owned by 2 directors of the Company.

In satisfaction of a \$90,000 debt with HI-HO Investments Ltd., the Company is issuing 1,800,000 common shares at a deemed value of \$0.05 per share.

ON BEHALF OF THE BOARD OF THE DIRECTORS OF CAYENNE GOLD MINES LTD.

"Carolyn Bailey"

Carolyn Bailey
Director and Corporate Secretary

The Canadian National Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.