

BC FORM 51-102F3

MATERIAL CHANGE REPORT

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

Item 1 Name and Address of Company

**CAYENNE GOLD MINES LTD.
422 – 470 Granville Street,
Vancouver, BC**

Item 2 Date of Material Change

March 22 and 23, 2012

Item 3 News Release

News Release dated **March 27, 2012** disseminated under section 7.1 of National Instrument 51-102

Item 4 Summary of Material Change

The Issuer Announces the revocation of a Cease Trade Order by the British Columbia Securities Commission and Manitoba Securities Commission

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, a Director 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 27th day of March, 2012.

"H. Alex Briden"

H. Alex Briden
President & CEO

CAYENNE GOLD MINES LTD.
(the "Company")
Suite 422 – 470 Granville Street,
Vancouver, BC,
Telephone: 604 687-8623
Facsimile: 604 687-8624

NEWS RELEASE

Trading Symbol: CYN

March 27, 2012

VANCOUVER, BRITISH COLUMBIA. Cayenne Gold Mines Ltd. is pleased to announce that the British Columbia Securities Commission (the "BCSC") and the Manitoba Securities Commission (the "MSC") have both granted a full revocation of the cease trade orders against the Company (the "CTO"). The revocation orders were filed on March 22, 2012 and March 23, 2012 respectively.

The Company is in the process of making an application to the Ontario Securities Commission (the "OSC") for an Order of Revocation of the cease trade order filed against the Company by the OSC on February 13, 2012 and extended on February 17, 2012.

The CTO was imposed for failure by the Company to file its audited financial statements for the year ended September 30, 2011, management discussion and analysis for the year ended September, 2011 and the certifications required with respect thereto by the prescribed date.

On March 22, 2012, Cayenne filed its audited financial statements for the financial years ended September 30, 2011 together with the management discussion and analysis for the financial years ended September 30, 2011 and the certifications required with respect thereto.

All of the Company's continuous disclosure documents can be reviewed on www.sedar.com.

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

"H. Alex Briden"

H. ALEX BRIDEN,
PRESIDENT & CEO

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