FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

ATLAS MINERALS INC. (the "Issuer")
Suite 2, 880 16th Avenue S.W.,
Calgary, Alberta, T2R 1J9
Tel (403) 630-0881

2. Date of Material Change

June 12, 2008

3. Press Release

The press release was released on June 12, 2008 through various approved public media and filed with the TSX Venture Exchange and the British Columbia, Alberta and Ontario Securities Commissions.

4. Summary of Material Change(s)

See attached press release for details.

5. Full Description of Material Change

See attached press release for details.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Officer

Andy Taunton, President & CEO
Phone: (403) 770-9761

9. Date of Report

June 12, 2008.

For Immediate Release | **June 12, 2008**
TSXV: "AMR" – Close: $0.11 | **Shares outstanding: 29,236,036**

Atlas Provides Update on Recent Announcement in Ecuador

Calgary, Alberta – June 12, 2008 – Atlas Minerals Inc. ("the Company" or "Atlas") (TSX Venture: AMR) Atlas reports that the Company has been affected by the announced Government decision (June 9, 2008) to implement Mandate Article 6 resulting in the archiving of most of the Company's concessions.

The concessions archived were currently in the application process and were not archived for failure to pay concession or application fees nor were they archived for failure to present EIAs. The Company was primarily affected by the many delays encountered through the approval process from the ministries involved. This archiving of applications has not affected our priority concession, Tres Chorreras; however, all other concessions have been archived by the Ecuadorian Government.

If the reported concession archive list is confirmed, the Company hopes there will be a mechanism in the New Mining Law to recover these concessions. The new law is presently scheduled to be made public at the end of this month.

Atlas has requested a meeting with senior Government officials to determine the present and future status of its archived applications involved in this recent action by the Government. The Company considers it material that it has demonstrated exploration success, strict compliance with the approval process, thorough commitment to exploration in the country, and progressive environmental and social enacted policies.

For further information regarding this press release and Atlas Minerals Inc., please contact Andy Taunton, President and CEO, as follows:

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CAUTION CONCERNING FORWARD-LOOKING STATEMENTS: This press release concerns certain "forward-looking statements," including but not limited to, the statements regarding the Company's strategic plan, work programs and exploration budgets at the Company's Tres Chorreras. The forward looking statements express, as at the date of this press release, the Company's plans, estimates, forecasts, projections, expectations or beliefs as to future events and results. Forward-looking statements involve a number of risks and uncertainties, and there can be *no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements include, but are not limited to, factors associated with industry risks, risks associated with foreign operations, environmental risks and hazards and other risks.*