FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

ATLAS MINERALS INC. (the "Issuer")
Suite 2, 880 16th Avenue SW
Calgary, AB, T2R 1J9

2. Date of Material Change

March 12, 2009

3. Press Release

The press release was released on March 12, 2009 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. Director

Nick DeMare, Director
Phone: (604) 685-9316

9. Date of Report

March 18, 2009.

TSX VENTURE: AMR

Suite 2, Mount Royal Village, 880 16th Ave SW, Calgary, AB T23 1J9 * Phone: 604-484-0066 * Email: info@atlasminerals.ca

ATLAS REPORTS ON ANNUAL GENERAL MEETING RESULTS

Calgary, Alberta – March 12, 2009 – Atlas Minerals Inc. (TSXV - AMR) announces that the Company's Annual General Meeting was held on March 12, 2009 at 10:00 a.m. MST. All resolutions brought forward at the meeting were carried.

The shareholders elected Mr. Brandon Rook, Mr. Philip O'Neill and Mr. Nick DeMare as directors of the Company. At a directors meeting subsequent to the annual meeting the directors appointed Mr. Brandon Rook as President and C.E.O.

The shareholders also approved the sale of the Company's Ecuadorian assets through the sale of its wholly owned subsidiary Atlas Moly Investment Corporation BVI ("BVI"). BVI in turn owns 100% of the Ecuadorian subsidiary Atlas Moly S.A.

As announced on November 18, 2008 the company had finalized an agreement for the sale of its Ecuadorian assets, subject to shareholder approval to the transaction. Upon closing of the transaction the Company will be left with either a small working interest or a net smelter return, so that they can participate in the upside of the Ecuador assets. The agreement states that closing of the transaction is to occur 30 days after the approval by shareholders; the Company anticipates this to occur on or before April 12, 2009.

After receipt of the final cash payment, Atlas Minerals will be in a position to pay all outstanding debts while maintaining a continued minor interest in the Ecuadorian asset. The Company will be in a position to move forward to acquire other potential exploration and/or mining projects.

The Board would like to thank Mr. Barry Herring, President and C.E.O. for his service to the Company through this difficult period for the Company. The Board would also like to thank the other members of the Board who have not sought re-election. All members worked tirelessly without compensation for the Company's survival during this trying time.

ON BEHALF OF THE BOARD

"Brandon Rook"

Brandon Rook, President and CEO

Telephone: (604) 484-0066
Facsimile: (604) 484-0069
Website: www.atlasminerals.ca
Email: info@atlasminerals.ca

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS:

This press release contains certain "forward-looking" statements and information relating to the Company that are based on the beliefs of the Company's management as well as assumptions made by and information currently available to the Company's management. This includes but not limited to, the statements regarding the Company's strategic plan, and work programs at the Company's Tres Chorreras project. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, competitive factors, general economic conditions, customer relations, relationships with vendors and strategic partners, the interest rate environment, governmental regulation and supervision, seasonality, technological change, changes in industry practices, and one-time events. 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. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein.

The TSX Venture Exchange has neither approved nor disapproved the information contained herein.