FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Sandspring Resources Ltd. (the "**Corporation**")
115-17th Avenue, S.W.
Calgary, Alberta T2S 0A1

Item 2. Date of Material Change

May 15, 2007

Item 3. News Release

A press release was disseminated on May 15, 2007, via CCN Matthews.

Item 4. Summary of Material Change

The Corporation successfully completed its initial public offering of 2,000,000 common shares (the "**Common Shares**") as a capital pool company, for gross proceeds of $200,000.

Item 5. Full Description of Material Change

The Corporation successfully completed its initial public offering of 2,000,000 Common Shares as a capital pool company for gross proceeds of $200,000 (the "**Offering**"). As a result of this issuance, the Corporation has 4,000,000 Common Shares issued and outstanding. In connection with the Offering, the Corporation granted an option (the "**Agent's Option**"), to Integral Wealth Securities Limited who acted as agent for the Offering (the "**Agent**"), entitling the Agent to acquire an aggregate of 200,000 Common Shares at an exercise price of $0.10 per share. The Agent's Option will expire 24 months from the date the Corporation's Common Shares are listed on the TSX Venture Exchange (the "**Exchange**"). The Corporation is a capital pool company pursuant to Policy 2.4 of the Exchange.

The Corporation has also granted options to acquire an aggregate of 400,000 Common Shares at an exercise price of $0.10 per share to the directors and officers of the Corporation, which will expire 5 years from the date of grant.

The Exchange has conditionally approved the listing of the Corporation's Common Shares on the Exchange and the Corporation now intends to make application for final approval. It is expected that the Corporation's trading symbol will be "SSP.P".

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

Not Applicable

Item 7. **Omitted Information**

Not Applicable

Item 8. **Executive Officer**

The name and business number of the executive officer of the Corporation who is knowledgeable about the material change and this report is:

Mark Maier - President, Chief Executive Officer and Chief Financial Officer
Telephone: (403) 228-8154

Item 9. **Date of Report**

May 22, 2007