

Form 51-102F3
Material Change Report

PART 1 GENERAL INSTRUCTIONS AND INTERPRETATION

(a) Confidentiality

If this Report is filed on a confidential basis, state in block capitals “CONFIDENTIAL” at the beginning of the Report.

(b) Use of “Company”

Wherever this Form uses the word “company” the term includes other types of business organizations such as partnerships, trusts and other unincorporated business entities.

(c) Numbering and Headings

The numbering, headings and ordering of the items included in this Form are guidelines only. You do not need to include the headings or numbering or follow the order of items in this Form. Disclosure provided in response to any item need not be repeated elsewhere.

(d) Defined Terms

If a term is used but not defined in this Form, refer to Part 1 of National Instrument 51-102 and to National Instrument 14-101 *Definitions*. If a term is used in this Form and is defined in both the securities statute of a local jurisdiction and in National Instrument 51-102, refer to section 1.4 of Companion Policy 51-102CP.

(e) Plain Language

Write the Report so that readers are able to understand it. Consider both the level of detail provided and the language used in the document. Refer to the plain language principles listed in section 1.5 of Companion Policy 51-102CP. If you use technical terms, explain them in a clear and concise manner.

PART 2 CONTENT OF MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Cascade Resources Ltd. (“**Cascade**”)
2080 – 777 Hornby Street
Vancouver, BC V6Z 1S4
Canada

Item 2 Date of Material Change

November 23, 2007

Item 3 News Release

A news release was disseminated on November 23, 2007 through the facilities of Marketwire.

Item 4 Summary of Material Change

Cascade completed its initial public offering of 2,000,000 common shares issued at a price of \$0.10 per common share, and announced non-brokered private placement of 5,390,000 common shares.

Item 5 Full Description of Material Change

Please see attached copy of news release.

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

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

James Stewart is knowledgeable about the material change and the Report and may be contacted (604) 681-5755.

Item 9 Date of Report

November 26, 2007

CASCADE RESOURCES LTD.

November 23, 2007

For Immediate Release

**CASCADE RESOURCES CLOSES INITIAL PUBLIC OFFERING &
ANNOUNCES ADDITIONAL PRIVATE PLACEMENT**

VANCOUVER, BRITISH COLUMBIA – Cascade Resources Ltd. (“**Cascade**”), a capital pool company pursuant to Policy 2.4 of the TSX Venture Exchange (the “**TSX-V**”), is pleased to announce the completion of its initial public offering (the “**IPO**”) of 2,000,000 common shares (the “**Shares**”) issued at a price of \$0.10 per Share. The IPO, which closed on October 25, 2007, resulted in gross proceeds to Cascade of \$200,000.

In connection with the IPO, and pursuant to a prospectus dated April 23, 2007, a cash commission of 10% of the gross proceeds of the offering was paid to Cascade’s agent, Leede Financial Markets Inc. (“**Leede**”). Also in consideration for its services as Cascade’s agent, Leede was paid a corporate finance fee of \$7,500, excluding taxes, and was granted 200,000 non-transferable options to acquire up to 200,000 Shares at a price of \$0.10 per Share, for a period of 24 months.

Upon close of the IPO, Cascade had 5,000,000 Shares issued and outstanding, which Shares have received conditional approval for listing on the TSX-V under the symbol “CC.P”.

Prior to listing of the Shares issued pursuant to the IPO, Cascade has arranged a non-brokered private placement (the “**Private Placement**”) of up to 5,390,000 of its common shares (“**Placement Shares**”), at a price of \$0.10 per Placement Share, for gross proceeds of up to \$539,000. Under conditional approval from the TSX-V, Cascade has now closed on 3,490,000 of the Placement Shares, the remaining to close upon TSX-V acceptance of Personal Information Forms for two of the subscribers to the Private Placement. The Placement Shares are subject to a hold period of four months plus one day, expiring March 24, 2008.

The IPO and that portion of the Private Placement now closed, combined, have generated gross proceeds to Cascade of \$549,000. Cascade will use the net proceeds from the IPO and the Private Placement for examination and possible participation in, or acquisition of, assets or businesses.

Final applications for trading of the Shares on the TSX-V will now be submitted, with trading expected to commence by the end of November, 2007.

On behalf of the Board of Directors,

“James G. Stewart”

James G. Stewart
President, C.E.O. & C.F.O.

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The TSX Venture Exchange has not reviewed this news release and does not accept responsibility for the adequacy or accuracy of this release. The TSX-V has neither approved nor disapproved the contents of this news release.

This news release may contain forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are based on assumptions and judgments of management regarding future events or results and may include estimates, plans, expectations, opinions, forecasts, projections or other statements that are not statements of fact. Although Cascade believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. The Company disclaims any intention or obligation to revise or update such statements.