

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Troymet Exploration Corp. ("Troymet")
1963 Comox Avenue
Comox, BC V9M 3M4

2. Date of Material Change

August 29, 2007

3. News Release

A press release was disseminated on August 30, 2007 via Marketwire.

4. Summary of Material Change

Troymet has completed \$1,500,000 Unit and Flow-Through Shares Private Placement.

5. Full Description of Material Change

Further to a Press Release dated August 7, 2007 issued by Signet Minerals Inc., Kieran Downes, President and a director of Troymet, announces that Troymet completed the closing of a brokered private placement consisting of 5,000,000 units at a price of \$0.10 per unit and 8,333,333 common shares issued on a flow-through basis ("Flow-Through Shares") at a price of \$.12 per Flow-Through Share for gross proceeds of \$1,449,999.96. Each unit consisted of one common share and one-half of one common share purchase warrant. Each warrant is exercisable into one common share at \$0.15 per share until August 29, 2009. The private placement was brokered by Toll Cross Securities Inc. who received a commission of \$98,140 and broker's warrants to purchase 869,983 common shares of Troymet at \$0.10 per share until August 29, 2009. All of the securities issued in connection with the private placement are subject to a four-month hold period (until December 30th, 2007). The private placement is subject to final TSX Venture approval. Proceeds of the private placement will be used for exploration of the Golden Eagle Project, option payments on Troymet's mineral properties, general and administrative expenses and working capital. After giving effect to the private placement, Troymet has 23,612,944 common shares issued and outstanding.

Troymet has received conditional approval of the listing (the "Listing") of its common shares on the TSX Venture Exchange Inc. Listing will be subject to Troymet meeting the original listing requirements of the TSX Venture Exchange Inc. Troymet will update shareholders of its listing application in future press releases.

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

Not Applicable

7. **Omitted Information**

Not Applicable

8. **Executive Officer**

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

Kieran Downes – President and Chief Executive Officer
Telephone: (250) 729-0453

9. **Date of Report**

August 31, 2007