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 18, 2011

3. **News Release**

A press release was disseminated on August 19, 2011 via Marketwire.

4. **Summary of Material Change**

Troymet completed the non-brokered private placement for an aggregate proceeds of $1,844,850.

5. **Full Description of Material Change**

5.1. **Full Description of Material Change**

Further to press releases dated July 19, 2011 and July 29, 2011, Troymet has completed a non-brokered private placement consisting of 17,710,000 units ("**Units**") at a price of $0.05 per Unit for gross proceeds of $885,500 and 13,705,000 common shares issued on a "flow-through" basis ("**Flow-Through Common Shares**") at a price of $0.07 per Flow-Through Common Share for gross proceeds of $959,350. Aggregate gross proceeds from the sale of both Units and Flow-Through Common Shares totaled $1,844,850. The private placement was over-subscribed and increased by $344,850 from the $1,500,000 amount announced in the July 29, 2011 press release. Each Unit consists of one common share (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each full Warrant is exercisable for one year from closing into one Common Share at $0.15 per share.

Finder's fees in the aggregate amount of $142,388 were paid to seven finders. In addition, an aggregate of 2,409,200 finder's warrants (each a "**Finder's Warrant**") were issued with each Finder's Warrant being exercisable into one Common Share at a price of $0.05 per Common Share for a period of one year from the date of issuance of the Finder's Warrants. All of the securities issued in connection with the private placement are subject to a four-month and one day hold period (until December 19, 2011).

These proceeds will be used for Troymet's exploration programs at the Key and Golden Eagle properties in British Columbia and for general corporate purposes.

The completion of the private placement is subject to final TSX Venture Exchange approval. After giving effect to the private placement, Troymet has 118,380,410 Common Shares issued and outstanding.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this news release. This news release may contain certain forward-looking information. All statements included herein, other than statements of historical fact, is forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the corporation's disclosure documents on the SEDAR website at www.sedar.com. The corporation does not undertake to update any forward-looking information except in accordance with applicable securities laws.

5.2. **Disclosure for Restructuring Transactions**

Not Applicable.

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 23, 2011