Homeland Uranium Inc.

Form 51-102F3

Material Change Report

Item 1 – Name and Address of Company

Homeland Uranium Inc. ("Homeland")
120 Adelaide Street West
Suite 2400
Toronto, Ontario M5H 1T1

Item 2 – Date of Material Change

May 14, 2010

Item 3 – News Release

Homeland issued a news release on May 17, 2010.

Item 4 – Summary of Material Change

Homeland gained control of Solex Resources Corp. ("Solex") (now Southern Andes Energy Inc.) in a deal valued at $11.4 million.

Item 5 – Full Description of Material Change

Homeland announced the closing of a transaction pursuant to which it gained control of Solex (TSX-V:SOX). Homeland received 81.7 million (pre-consolidation) common shares of Solex, giving it a majority ownership stake, and received the right to nominate four directors to the Solex board, with former Solex shareholders having the right to nominate two directors to the board, and the right to name the Solex CEO.

At a shareholders' meeting of Solex, held on April 27, 2010, the individuals nominated to the Solex board were Messrs. Nick Tintor, Laurence Curtis, James Garcelon, John Cook, Robert Boaz and Jonathan Challis. The transaction was also approved at such shareholders' meeting as well as a consolidation of the common shares of Solex on a 1:30 basis and a change of name of Solex to Southern Andes Energy Inc. Nick Tintor, President and CEO of Homeland, has been appointed President and CEO of Solex.

Homeland has paid Solex $4 million in cash and approximately 7.6 million shares of Macusani Yellowcake Inc. (TSX-V: YEL), representing a 12.7% interest. Homeland currently holds warrants entitling it to acquire a further 4.6 million Macusani Yellowcake shares. Solex also has the right to purchase any common shares acquired by Homeland if Homeland exercises the warrants.

Solex's name changed to Southern Andes Energy Inc. and its common shares were consolidated on a 1:3 basis. Its new trading symbol is SUR.

The common shares of Southern Andes Energy Inc., formerly Solex, were acquired by Homeland for investment purposes. Homeland has no current intention to increase or decrease its holding in Southern Andes Energy Inc.

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

Not applicable.

Item 7 – Omitted Information

None.

Item 8 – Executive Officer

Nick Tintor, President and CEO
Telephone number: 416-987-0855
E-mail: nick.tintor@homelanduranium.com

Item 9 – Date of Report

May 21, 2010