MATERIAL CHANGE REPORT
51-102F3

Item 1 Name and Address of Company

Confederation Minerals Ltd. (the "**Company**")
Unit C - 12343 104th Avenue
Surrey, BC
V3V 3H2
Telephone: 604-685-6375

Item 2 Date of Material Change

March 3, 2011

Item 3 News Release

News release was issued on March 3, 2011.

Item 4 Summary of Material Change

On March 3, 2011, the Company announced the completion of the brokered private placement previously announced on February 10, 2011.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see attached news release of March 3, 2011 of the Company for further details.

5.2 Disclosure for Restructuring Transactions

Not applicable

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

Not applicable

Item 7 Omitted Information

Not applicable

Item 8 Executive Officer

Lawrence Dick, President and CEO of the Company (Telephone: 604-688-9588)

Item 9 Date of Report

March 18, 2011

Vancouver, British Columbia
March 3, 2011

CONFEDERATION MINERALS CLOSES $10 MILLION PRIVATE PLACEMENT FINANCING

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CONFEDERATION MINERALS LTD. (the "Company") **(TSXV:CFM)** is pleased to announce the completion of the brokered private placement (the "Offering") previously announced on February 10, 2011, with a syndicate of underwriters co-led by Cormark Securities Inc. and Fraser Mackenzie Limited and including Casimir Capital Ltd. (collectively, the "Underwriters").

Upon closing of the Offering, 2,500,000 "flow-through" common shares ("Flow-Through Common Shares") were issued at a price of $0.80 per share and 12,997,500 units ("Units") were issued at a price of $0.67 per Unit, with each Unit consisting of one common share (a "Common Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"), for gross proceeds to the Company of $10,708,325. Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of $1.00 per Common Share until July 3, 2012.

A cash commission equal to 6% of the gross proceeds of the Offering was paid to the Underwriters. In addition, the Underwriters were issued broker warrants equal to 6% of the number of Units issued pursuant to the Offering. Each broker warrant entitles the holder thereof to purchase one Common Share at an exercise price of $0.67 per Common Share until July 3, 2012.

All securities issued in connection with the Offering are subject to a four-month hold period, expiring July 4, 2011.

Proceeds from the sale of the Units will be used to fund the Company's capital program and for general corporate purposes and the gross proceeds from the sale of the Flow-Through Common Shares will be used to fund ongoing exploration activities eligible for Canadian Exploration Expenses which will be renounced in favor of the subscribers of the Flow-Through Common Shares effective on or before December 31, 2011.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address exploration activities and events or developments that Confederation Minerals Ltd. expects to occur, are forward-looking *statements. Forward-looking statements are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements with respect to anticipated expenditures on the exploration and development of the Company's exploration programs.*

Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include uncertainty with respect to findings under exploration programs and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change. These statements are based on a number of assumptions, including, among others, assumptions regarding general business and economic conditions and the ability of management to successfully implement the planned exploration. The foregoing list of assumptions is not exhaustive. Events or circumstances could cause results to differ materially.