

FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Canadian International Minerals Inc.
Suite 1130, 789 West Pender Street
Vancouver, BC, V6C 1H2

2. **Date of Material Change**

September 23, 2011

3. **News Release**

The Press Release dated September 23, 2011, was disseminated via Canada News Wire and Canada Stockwatch.

4. **Summary of Material Change**

The Company announced acquisition of the remaining 25% interest in the Carbo property.

5. (a) **Full Description of Material Change**

See attached news release.

(b) **Disclosure for Restructuring Transaction**

Not Applicable

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

Not Applicable

7. **Omitted Information**

Not Applicable

8. **Executive Officer**

Michael Schuss, President and CEO – Tel: 604 241 2254

9. **Date of Report**

September 26, 2011

CANADIAN INTERNATIONAL MINERALS INC.

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www.cdnintlminerals.com

September 23, 2011

Trading Symbol CIN-TSX.V

**Canadian International Minerals Inc. and Commerce Resources Corp.
Amend Option Agreement for Carbo Rare Earth Property**

Canadian International Minerals Inc. (CIN-TSX.V) (the “Company” or “Canadian International”) and Commerce Resources Corp. (CCE-TSX.V) (“Commerce”) are pleased to jointly announce that they have entered into an amending agreement with respect to the Carbo Property Option Agreement (see Canadian International news release dated February 10, 2009).

Under the amendment, Canadian International will immediately acquire a 100% interest in the Carbo Property by issuing an additional 8,000,000 common shares to Commerce. Commerce will retain its 2% NSR royalty on the property. Canadian International will also void any amounts due from Commerce for prior exploration under the original option agreement. The transaction is subject to acceptance by the TSX Venture Exchange.

Concurrently, Commerce shall subscribe for \$300,000 worth of Units (the “Units”) into Canadian International’s recently announced non-brokered private placement. Each Unit will consist of one common share and one-half of one transferable share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle Commerce to purchase one additional share of Canadian International for a period of 24 months from the closing date at a price of \$0.25 per share in the first year and \$0.30 per share in the second year. Commerce will also have the right of first refusal to participate in any future Canadian International financings up to 19.9% of the aggregate value of the respective offerings.

The Carbo Property comprises seven claims totaling 2,778 hectares and is accessible by all-weather gravel roads. The project is located 80 kilometres northeast of Prince George, B.C. within the Wicheeda-Carbo carbonatite camp and is directly contiguous with Spectrum Mining Corporation’s Wicheeda Rare Earth Discovery.

On behalf of the Board of Directors,

“Michael E. Schuss”

Michael E. Schuss
President and Chief Executive Officer

For further information on Canadian International Minerals Inc. please visit the company website at <http://www.cdnintlminerals.com> or contact Michael E, Schuss at 604-241-2254.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS: Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world

wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Canadian International Minerals undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements

The TSX Venture Exchange has neither approved nor disapproved the information contained herein.