FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

Canadian International Minerals Inc.
Suite 1128, 789 West Pender Street
Vancouver, BC, V6C 1H2

Item 2 **Date of Material Change**

August 31, 2012

Item 3 **News Release**

The Press Release dated August 31, 2012, was disseminated via Canada Newswire.

Item 4 **Summary of Material Change**

The Company announced its intention to reprice and extend certain of its outstanding share purchase warrants.

Item 5 **Full Description of Material Change**

The Company has arranged to amend the terms of the following warrants:

- Warrants issued on September 16, 2010, with an original expiry date of September 16, 2012. There are currently 3,447,000 warrants outstanding, each warrant exercisable into one common share of the Company at a price of $0.20 per share. Subject to the acceptance of the TSX Venture Exchange, the new expiry date of the warrants will be September 16, 2015 and the exercise price of the warrants will be changed to $0.10 per share.

- Warrants issued on September 23, 2010, with an original expiry date of September 23, 2012. There are currently 1,565,000 warrants outstanding, each warrant exercisable into one common share of the Company at a price of $0.20 per share. Subject to the acceptance of the TSX Venture Exchange, the new expiry date of the warrants will be September 23, 2015 and the exercise price of the warrants will be changed to $0.10 per share.

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**

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

Item 9 **Date of Report**

September 4, 2012