

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Reporting Issuer

CANADIAN OREBODIES INC. (the "Issuer")
360 Bay Street, Suite 500
Toronto, ON M5H 2V6

Item 2. Date of Material Change

March 13, 2008

Item 3. News Release

The Issuer issued a press release via a Canadian news wire. A copy of which has been filed on SEDAR.

Item 4. Summary of Material Change

Canadian Orebodies Inc. ("Orebodies") (TSXV: CO) announced that it has acquired Baltic's interest in the Coral Rapids Project, the Hawkins Project, and the Webequie Area Projects as a result of the completion of the arrangement (the "Arrangement") of Baltic Resources Inc. ("Baltic") involving Orebodies, PhosCan Chemical Corp. ("PhosCan") and 1366825 Alberta Ltd.

Item 5. Full Description of Material Change

Canadian Orebodies Inc. ("Orebodies") is pleased to announce that it has acquired Baltic's interest in the Coral Rapids Project, the Hawkins Project, and the Webequie Area Projects as a result of the completion of the arrangement (the "Arrangement") of Baltic Resources Inc. ("Baltic") involving Orebodies, PhosCan Chemical Corp. ("PhosCan") and 1366825 Alberta Ltd.

The Arrangement was approved by the shareholders of Baltic on March 4, 2008, and by the Court of Queen's Bench of Alberta on March 7, 2008 and became effective today. For more information concerning the Arrangement, please refer to Baltic's management information circular dated February 1, 2008, filed on SEDAR at www.sedar.com.

Pursuant to the Arrangement, Baltic transferred to Orebodies all of Baltic's assets other than Baltic's interest in the Martison Phosphate Project and 90% of the proceeds of warrants and options of Baltic exercised since October 29, 2007, and Orebodies has assumed all of Baltic's liabilities, other than advances made by PhosCan on Baltic's behalf in respect of the Martison Phosphate Project.

Under the Arrangement, Baltic shareholders as of market close March 7, 2008, received in exchange for each common share of Baltic, one common share of Orebodies, and Baltic options have been exchanged for Orebodies options which entitle the holders thereof to acquire 800,000 Orebodies shares at an exercise price of \$0.03 per share until August 15, 2010. Orebodies is also committed to issuing up to 420,000 Orebodies shares upon the exercise of the outstanding Baltic warrants in exchange for \$0.04 per Orebodies common share until March 29, 2009.

The listing of the shares of Orebodies has been conditionally accepted by the TSX Venture Exchange, subject to the filing of certain post-closing documentation. Orebodies will have 37,030,899 shares outstanding and 38,090,899 fully diluted.

Gordon McKinnon, Chief Executive Officer of Orebodies, said "We are pleased to finalize the arrangement to consolidate 100% interest in the Martison project with PhosCan. In addition, I am eager to move forward with Canadian Orebodies and we will waste no time doing so. Orebodies is acquiring quality projects through this transaction, all with the potential to create excellent value for our shareholders. This is an exciting time for us and we look forward to a strong year with the new company."

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7. Omitted Information

N/A

Item 8. Senior Officers

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the following telephone number:

Mr. Gordon McKinnon
Tel: (705) 268-9000

The foregoing accurately discloses the material change referred to herein.

Dated at Toronto, Ontario, Canada this 13th day of March, 2008.

Canadian Orebodies Inc.

"Alana Kelcey"

Alana Kelcey,
Agent to the Issuer