

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

Terra Firma Resources Inc.  
1105 - 1068 Hornby Street  
Vancouver, BC  
V6Z 1V6

**2. Date of Material Change**

August 10, 2009

**3. News Release**

The news release announcing the material change was disseminated on August 10, 2009 through Marketwire. The news release was also filed with the British Columbia, Alberta, Saskatchewan and Ontario Securities Commissions on SEDAR.

**4. Summary of Material Change**

See news release, a copy of which is attached hereto.

**5. Full Description of Material Change**

See news release, a copy of which is attached hereto.

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

Not applicable.

**7. Omitted Information**

Not applicable.

**8. Executive Officer**

Paul Pedersen, President  
604.683.7031

**9. Date of Report**

August 11, 2009

**NEWS RELEASE**

**TERRA FIRMA CLOSSES PRIVATE PLACEMENT AND ANNOUNCES  
EXTENSION OF RESTIGOUCHE PROPERTY AGREEMENT**

**Vancouver, B.C., August 10, 2009** – Terra Firma Resources Inc. (the “Company”) today announced that it has closed a non-brokered private placement equity financing. Under the financing, the Company issued a total of 1,500,000 units at a price of \$0.05 per unit, for gross proceeds of \$75,000. Each unit is comprised of one common share of the Company and one common share purchase warrant exercisable for an additional share for two years at a price of \$0.10 per additional share. The proceeds will be used for general working capital of the Company. No commissions or finder’s fees were paid under the financing. The shares and warrants issued by the Company are subject to a four month hold period, which will expire on December 11, 2009.

The subscribers under the financing were R. Brian Buchanan, Tanveer Ali and Michael Nayyar, each of whom has agreed to join the board of directors, effective immediately. Concurrently, David Lorge and Peter McLean have resigned from the board of the Company to focus on other interests. The board of directors of the Company now consists of Paul Pedersen, Charles Golding, Victor A. Jaramillo, R. Brian Buchanan, Tanveer Ali, Michael Nayyar and Peter Smith.

The Company also announced that it has entered into an extension agreement (the “Extension Agreement”) effective as of June 30, 2009 with La Grande Coulee Inc. under which the Company’s rights to the Restigouche property, originally granted in an agreement (the “Original Agreement”) between the parties dated March 12, 2008, have been extended. Under the Extension Agreement, the Company will have until June 30, 2010 to complete an initial public offering of its shares, and will have one year from the completion of its IPO to meet its second year obligations under the Original Agreement and two years from the completion of its IPO to meet its third year obligations under the Original Agreement. In addition, the Company was required to pay La Grand Coulee Inc. a \$25,000 fee (representing the fee originally payable by the Corporation pursuant to its second year obligations under the Original Agreement) and issue 400,000 common shares to La Grand Coulee Inc. (representing the balance of the shares to be issued by the Company pursuant to its first and second year obligations under the Original Agreement).

About the Company

Terra Firma Resources Inc. is a mineral exploration company headquartered in Vancouver, British Columbia. The Company’s objective is to develop a balanced portfolio of properties through a combination of grassroots prospecting, property acquisition and the formation of strategic relationships.

For further information about the Company, please refer to the Company’s filings on SEDAR ([www.sedar.com](http://www.sedar.com)) or contact Paul Pedersen, President and CEO of the Company by telephone at 604.683.7031.

This press release contains “forward-looking information” that is based on the Company’s current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to the Company’s mineral property, plans, outlook and business strategy. The words “may”, “would”, “could”, “should”, “will”, “likely”, “expect”, “anticipate”, “intend”, “estimate”, “plan”, “forecast”, “project” and “believe” or other similar words and phrases are intended to identify forward-looking information.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: uncertainties related to the ability of the Company to obtain an interest in the Property or any other mineral property, the ability of the Company to complete an IPO; changes in economic conditions or financial markets; changes in prices for mineral products or increases in costs; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labour relations matters.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.