

Form 51-102F3
Material Change Report

1. Name and Address of Company

Kokanee Minerals Inc.
809 – 27 Alexander Street
Vancouver, B.C. V6A 1B2

2. Date of Material Change

December 8, 2010

3. News Release

A press release dated December 8, 2010 was disseminated on through Stockwatch and Market News and was filed via SEDAR on December 8, 2010.

4. Summary of the Material Change

Prospective Property in Morogoro, Tanzania and Resignation of Laurence Stephenson

5. Full Description of the Material Change

Further to the Company's news release of December 6, 2010, the Company would like to further announce that Mr. Laurence Stephenson, due to his busy schedule and various consulting commitments to various companies, is resigning as an officer and director effective today. The Company has not entered into a final written agreement with regard to the prospective property located in the Morogoro area of East Central Tanzania. It is anticipated that a final agreement will be completed on or before December 17, 2010.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Souhail Abi-Farrage
President and Director
Tel: (509) 954-1458

9. Date of Report

December 8, 2010