FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

Pan American Lithium Corp. (formerly, Etna Resources Inc.)
Suite 110, 3040 N. Campbell Avenue
Tucson, Arizona USA 85719

Item 2. Date of Material Change

State the date of the material change.

January 20, 2010

Item 3. News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

The News Release dated January 20, 2010 was disseminated by Stockwatch.

Item 4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

The Company changed its name to Pan American Lithium Corp. from Etna Resources Inc.

Item 5.1 Full Description of Material Change

Supplement the summary required under item 4 with sufficient disclosure to enable a reader to appreciate the significance and impact of the material change without having to refer to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also item 7.

Some examples of significant facts relating to the material change include: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the issuer or its subsidiaries. Specific financial forecasts would not normally be required.

Other additional disclosure may be appropriate depending on the particular situation.

See attached News Release.

Item 5.2 Disclosure for Restructuring Transactions

This item applies to a material change report filed in respect of the closing of a restructuring transaction under which securities are to be changed, exchanged, issued or distributed. This item does not apply if, in respect of the transaction, your company sent an information circular to its securityholders or filed a prospectus or a securities exchange takeover bid circular.

Include the disclosure for each entity that resulted from the restructuring transaction, if your company has an interest in that entity, required by section 14.2 of Form 51-102F5. You may satisfy the requirement to include this disclosure by incorporating the information by reference to another document.

Not Applicable.

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

If this report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

Not Applicable.

Item 7. Omitted Information

State whether any information has been omitted on this basis that it is confidential information.

In a separate letter to the applicable regulator or securities regulatory authority marked "Confidential" provide the reasons for your company's omission of confidential significant facts in the Report in sufficient detail to permit the applicable regulator or securities regulatory authority to determine whether to exercise its discretion to allow the omission of these significant facts.

Not Applicable.

Item 8. Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Please contact Andrew Brodkey, President and Chief Executive Officer of the Company, at (520) 989-0022.

Item 9. Date of Report

January 20, 2010

Pan American Lithium Corp.

(formerly, Etna Resources Inc.)

Suite 110, 3040 N. Campbell Avenue

Tucson, Arizona USA 85719

NEWS RELEASE

January 21, 2010

TSX.V SYMBOL (effective market open on January 21, 2010) – PL *(former symbol: ETN)*

Etna Resources Inc. changes name to Pan American Lithium Corp.

Pan American Lithium Corp. (*formerly, Etna Resources Inc.*) (the "Company") Effective at the market opening on January 21, 2010, the common shares of the Company will commence trading on TSX Venture Exchange under the name of Pan American Lithium Corp. The Company is classified as a 'Mining Exploration/Development company', with Lithium projects in Chile and Mexico. Pan American Lithium Corp. will trade under the symbol TSX-V:PL.

Chilean Brine Salars

The Company is the owner of interests in nine salars with the potential to produce lithium and other metals from surface lakes and subsurface brines, all located in the mineral-rich Atacama Region III of Chile. The rights in these nine lithium salars cover a cumulative area in excess of 11,500 hectares, all accessible via serviceable roads. The Company has submitted a NI-43-101 compliant report on these projects and is currently reviewing its portfolio to determine a priority amongst these properties and a process to move forward on the technical assessment of these sites.

Mexican Geothermal Plant Brines

In addition, as announced on December 21, 2009, the Company has entered into a Share Option Agreement with Escondidas Internacional S.A. de C.V. ("Escondidas"), a privately held Mexican corporation, and the Shareholders of Escondidas. This Agreement provides for the of the option to acquire 76% of the shares of Escondidas from the Shareholders of Escondidas by the Company, which will result in the Company receiving indirect interests in a joint venture whereby Escondidas and another party will jointly develop lithium and precious metals owned through concessions in the geothermal brines currently being produced at the Cierro Prieto geothermal power plant located in Baja California, Mexico, roughly 30 km south of the city of Mexicali.

On Behalf of the Board,

ETNA RESOURCES INC.

/s/ Andrew A Brodkey

Andrew A. Brodkey
President and CEO

For further information contact:
Tel: 520-989-0022

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company such as (i) the Company is the owner of interests in nine salars with the potential to produce lithium and other metals; and (ii) the Company receiving indirect interests in a joint venture whereby Escondidas and another party will jointly develop lithium and precious metals . There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including the (i) inability to obtain final Exchange approval for the Escondidas transaction for any reason; and (ii) general uncertainties with respect to mineral exploration and the nine brine salars in general. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

We seek safe Harbor.