

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.

MINERAL MOUNTAIN RESOURCES LTD.
401-1195 West Broadway
Vancouver, B.C., V6H 3X5
Telephone: 604-714-0111

(the “Company” or “Mineral Mountain”)

Item 2: Date of Material Change

State the date of the material change.

August 23, 2012

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 was disseminated on August 23, 2012, by way of Market Wire and filed on SEDAR with the TSX Venture Exchange, the British Columbia Securities Commission, the Alberta Securities Commission and Ontario Securities Commission.

Item 4: Summary of Material Change

Mineral Mountain Resources Ltd. (“Mineral Mountain” or the “Company”) (TSXV: “MMV”) (OTCQX: “MNRLF”) is pleased to report that the Company has completed a remote sensing airborne Light Detection And Ranging (**LIDAR**) survey and a high resolution helicopter-borne **Tri-Axial magnetometer survey** over the area encompassing the Holy Terror Gold Project, including the 7 historical high grade gold producers presently held by the joint venture. The airborne magnetometer survey was flown at closer than industry standard flight line intervals of 25-meters and the improvement in magnetometer design has provided very accurate data. A total of 319 line kilometers were required to cover an area of approximately 10 sq. mi. for both surveys.

Item 5: Full Description of Material Change

(Vancouver, August 23, 2012): Mineral Mountain Resources Ltd. (“Mineral Mountain” or the “Company”) (TSXV: “MMV”) (OTCQX: “MNRLF”) is pleased to report that the Company has completed a remote sensing airborne Light Detection And Ranging (**LIDAR**) survey and a high resolution helicopter-borne **Tri-Axial magnetometer survey** over the area encompassing the Holy Terror Gold Project, including the 7 historical high grade gold producers presently held by the joint venture. The airborne magnetometer survey was flown at closer than industry standard flight line intervals of 25-meters and the improvement in magnetometer design has provided very accurate data. A total of 319 line kilometers were required to cover an area of approximately 10 sq. mi. for both surveys.

A LIDAR survey offers the possibility of acquiring high-resolution (ca. 1-4 m) topographic data through dense forest cover. Airborne LIDAR is an important tool for geoscience research especially in tracing lithological units and mapping fault systems that, in the Keystone Mining District, are vital conduits for the emplacement of gold mineralization. Complementing the LIDAR survey, the high resolution airborne magnetometer survey has successfully traced the underlying geology especially the banded iron formation that commonly hosts the gold mineralization in the Keystone Mining District. To the Company’s knowledge this detailed airborne survey represents the first of its kind ever flown in this gold district.

In a news releases dated May 31, 2012 and August 20, 2012, the Company announced the signing of an option agreement with the Holy Terror Mining Company, a 120-year old privately-held mining company that owns 14 patented mineral claims and 22 unpatented mineral claims and subsequently the purchase of the Bullion Mine Property from Energy Fuels Corporation for an area totalling 721.8 acres located along the southeastern extension of the **Homestake Formation** in the Keystone Mining District of South Dakota, U.S.A.

Qualified Persons

The Holy Terror gold project is managed by Kevin Leonard, a Professional Geologist with greater than 30 years of exploration experience. Wally Rayner (P.Ge.), the Company's VP of Exploration, has verified the contents of this press release and is the Qualified Person for this project.

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 reason for that reliance.

Not applicable.

Item 7: Omitted Information

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

Not applicable

Item 8: Executive Officer

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

Brad Baker, Director & Vice President Corporate Development

Business Telephone: (604) 714-0111

Facsimile: (604) 714-1119

Item 9: Date of Report

August 27, 2012