

**Form 51-102F3
Material Change Report**

Item 1. Name and address of Company

Geomega Resources Inc. (« Geomega »)
475, avenue Victoria
Saint-Lambert (Québec) J4P 2J1
Tel : (450) 465-0099

Item 2. Date of Material Change

February 14, 2011.

Item 3. News Release

A news release was issued on February 14, 2011 at Montreal (Quebec) and disseminated via CNW Telbec.

Item 4. Summary of Material Change

Geomega intersects 1.38% TREO over 512.7 meters at Montviel property, 300 meters west of hole MVL-10-01, including 2.28% TREO over 51.8 meters.

Item 5. Full description of Material Change

Geomega reports the results of hole MVL-10-03 which intersected 1.38% total rare earth oxides (TREO) over the entire 512.7 meter core length from 21.30 meter to 534 meters, including 2.28% TREO over 51.8 meters from 132 meters to 183.8 meters. MVL-10-03 (azimuth 330 degree, dip - 55 degree) was collared on strike, 300 meters west of MVL-10-01 which intersected 1.24% TREO over 480 meters. Both drill holes, which started and ended in mineralization, are within a magnetic low in the core of the carbonatite complex. Neodymium oxide continues to be an important component of the TREO with an average grade of 0.24% (2.4 kg per tonne) over the 512.7 meter core length of MVL-10-03 and 0.34% over 51.8 meters from 132 to 183.8 meters. Praseodymium oxide averages 0.074% over 512.7 meters and 0.11% over the 51.8 meters high grade section. The distribution of rare earth elements with significant values starting with the most abundant is as follows: Cerium, Lanthanum, Neodymium, Praseodymium, Samarium, Gadolinium, Europium and Dysprosium. As well, niobium values are more consistent and widespread in MVL-10-03 with 0.105% Nb₂O₅ over 364.5 meters from 148.5 meters 513 meters.

An apatite rich zone was also intersected at the start of the hole returning 5.41% P2O5 over the first 58.40 meters of core from 21.3 meters to 79.7 meters.

“The results of MVL-10-03 confirm the potential to define a large, near surface REE deposit, with possible significant niobium and phosphate by-products. We will continue to define the extent of the mineralised zone with step out drilling along strike to the west and east, and on section to the north and south.” comments Simon Britt, the Geomega’s President and CEO..

Item 6. Reliance on subsection 7.1 of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

No significant facts remain confidential and no information has been omitted in this report.

Item 8. Executive Officer Knowledgeable About This Report

Name of Executive Officer: André Lacroix

Telephone Number: 514-844-1975

Item 9. Date of Report

February 17, 2011

(signed) “*André Lacroix*”

André Lacroix, Corporate Secretary

Name and Position of Signatory