

**MATERIAL CHANGE REPORT  
FORM 51-102F3**

**Item 1 - Name and Address of Company**

GeoMegA Resources Inc. ("GeoMegA" or the "Corporation" )  
475 Victoria Avenue  
Saint-Lambert, Québec  
J4P 2J1

**Item 2 - Date of Material Change**

March 30, 2012.

**Item 3 - News Release**

A news release was disseminated through the services of Marketwire on March 30, 2012, in respect of the material changes referenced in this report. Copy of the news release is attached hereto and was filed with the securities regulatory authorities in the Provinces of Québec, Ontario, British Columbia and Alberta.

**Item 4 - Summary of Material Change**

GeoMegA completed the first tranche of its previously-announced brokered private placement by issuing 3,469,384 units (the "Units") at a price of \$0.55 per Unit and 1,481,333 flow-through shares (the "Flow-Through Shares") at a price of \$0.75 per Flow-Through Share for aggregate gross proceeds of \$3,019,160.95.

**Item 5 - Full Description of Material Change**

GeoMegA completed the first tranche (the "First Tranche") of its brokered private placement with Industrial Alliance Securities Inc. and National Bank Financial Inc. (the "Agents") consisting of 3,469,384 Units at a subscription price of \$0.55 per Unit and 1,481,333 Flow-Through Shares at a subscription price of \$0.75 per Flow-Through Share for aggregate proceeds of \$3,019,160.95. The First Tranche is part of a larger offering (the "Offering") of up to \$3,500,000.

Each Unit consisted of one common share (a "Common Share") and one-half of a share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant entitles the holder thereof to acquire one additional common share at a price of \$1.00 per share (a "Warrant Share") for a period of 18 months from March 30, 2012 (the "Closing Date").

The Common Shares and the Warrants acquired by the subscribers are subject to a hold period of four months plus one day and may not be traded until July 31, 2012 except as permitted by applicable securities legislation and the rules of TSX Venture Exchange.

The Corporation expects to close a second tranche under the Offering no later than April 10, 2012.

The Corporation has paid the Agents a cash commission on the sale of the Units and Flow-Through Shares of \$177,398.21 and has issued 194,901 non-transferable agents' options at a price of \$0.55 exercisable for a period of 18 months from the Closing Date to acquire such number of common

shares.

The net proceeds from the Offering will be used to fund the development of Montviel through the Preliminary Economic Assessment, exploration on the Corporation's graphite properties and for working capital purposes.

**Item 6 - Reliance on Section 7.1(2) of Regulation 51-102**

Not applicable.

**Item 7 - Omitted Information**

Not applicable.

**Item 8 - Executive Officer**

For further information, please contact Simon Britt, President and Chief Executive Officer of GeoMegA at (450) 465-0099.

**Item 9 - Date of Report**

April 5, 2012



**PRESS RELEASE**  
For immediate distribution

## **GéoMégA Closes the First Tranche of Brokered Private Placement for Gross Proceeds of up to \$3,500,000**

**Montreal, March 30, 2012** – Further to its news releases of March 2, 2012 and March 23, 2012, Geomega Resources Inc. (“**GéoMégA**” or the “**Corporation**”) (TSX.V: GMA) is pleased to announce that it has closed the first tranche (the “**First Tranche**”) of its brokered private placement with Industrial Alliance Securities Inc. and National Bank Financial Inc. (the “**Agents**”) consisting of 3,469,384 units (the “**Units**”) at a subscription price of \$0.55 per Unit and 1,481,333 flow-through shares (the “**Flow-Through Shares**”) at a subscription price of \$0.75 per Flow-Through Share for aggregate proceeds of \$3,019,160.95. The First Tranche is part of a larger offering (the “**Offering**”) of up to \$3,500,000.

Each Unit consists of one common share (a “**Common Share**”) and one-half of a share purchase warrant (each whole warrant, a “**Warrant**”). Each whole Warrant entitles the holder thereof to acquire one additional common share at a price of \$1.00 per share (a “**Warrant Share**”) for a period of 18 months from March 30, 2012 (the “**Closing Date**”).

The Common Shares and the Warrants acquired by the subscribers are subject to a hold period of four months plus one day and may not be traded until July 31, 2012 except as permitted by applicable securities legislation and the rules of TSX Venture Exchange.

The Corporation expects to close a second tranche under the Offering no later than April 9, 2012.

The Corporation has paid the Agents a cash commission on the sale of the Units and Flow-Through Shares of \$177,398.21 and has issued 194,901 non-transferable agents’ options at a price of \$0.55 exercisable for a period of eighteen (18) months from the Closing Date to acquire such number of common shares.

The net proceeds from the Offering will be used to fund the development of Montviel through the Preliminary Economic Assessment, exploration on the Corporation’s graphite properties and for working capital purposes.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

## **About GéoMégA**

GéoMégA, which owns 100% of the Montviel Rare Earths/Niobium project, is a Québec mining exploration company focused on finding economically viable deposits of Minor Metals in Québec. GéoMégA is committed to meeting Canadian mining industry standards and distinguishing itself with its expertise, know-how and its support and respect for local communities and the environment.

## **About the Montviel Rare Earths/Niobium Project**

The Montviel Rare Earths/Niobium Project is located approximately 45 km west of the Cree First Nation of Waswanipi and 100 km north of Lebel-sur-Quévillon in the southern, developed, part of Quebec's "Plan Nord" (North of 49th parallel). The Plan Nord is an \$80 billion economic, social and environmental development plan of Northern Quebec over a period of 25 years. Montviel's initial NI 43-101 compliant resource calculation at a base cut-off grade of 1% total rare earths oxides (TREO), released on September 29, 2011, totalled 183.9 Mt averaging 1.45% TREO in the Indicated resources category and 66.7 Mt averaging 1.46% TREO in the Inferred resources category. Montviel, one of the largest TREO resource outside China, has the potential for a significant near term role in the growing magnet sector due to its proximity to infrastructure and available labour.

## **NI 43-101 Disclosure**

Alain Cayer, Geo., MSc., Chief Geologist, is the Qualified Person who supervised the preparation of the technical information presented in the section entitled "About the Montviel Rare Earths/Niobium Project" of this news release.

28,007,679 Common Shares of GéoMégA are currently issued and outstanding.

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

/s/ "Simon Britt"

Simon Britt  
Chief Executive Officer

For Investors:

Simon Britt  
GéoMégA  
450 465-0099  
[info@ressourcesgeomega.ca](mailto:info@ressourcesgeomega.ca)

## **Cautions Regarding Forward-Looking Statements**

This news release contains forward-looking statements regarding our intentions and plans. The forward-looking statements that are contained in this news release are based on various assumptions and estimates by the Corporation and involve a number of risks and uncertainties. As a consequence, actual results may differ materially from results forecast or suggested in these forward-looking statements and readers should not place undue reliance on forward-looking statements. We caution you that such forward-looking statements involve known and unknown risks and uncertainties, as discussed in the Corporation's filings with Canadian Securities Administrators. Various factors may prevent or delay our plans, including but not limited to, contractor availability and performance, weather, access, mineral prices, success and failure of the exploration and development carried out at various stages of the program, and general business, economic, competitive, political and social conditions. The Corporation expressly disclaims any obligation to update any forward-looking statements, except as required by applicable securities laws.