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

June 18, 2012

Item 3 - News Release

A news release was disseminated through the services of Marketwire on June 18, 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 announced the signing of an option agreement between certain vendors and GeoMegA whereby the vendors granted GeoMegA the option to earn a 100 % undivided interest in 15 mining claims completing the Oriana Tungsten project. GeoMegA also announced change of auditor and the termination of its participation with NioGold Mining Corporation and Services Miniers Mecanex in the Pump Lake project and Émilie project respectively.

Item 5 - Full Description of Material Change

GeoMegA announced the signing of an option agreement between certain vendors and GeoMegA whereby the vendors granted GeoMegA the option to earn a 100 % undivided interest in 15 mining claims completing the Oriana Tungsten project.

GeoMegA shall have the option to acquire 100% by making aggregate payments of $150,000 and issuing shares with an aggregate value of $150,000 (based on the ten day volume weighted average price as of issuance, minimum of $0.35 per common share) on or before the third anniversary date to the vendors as follows:

- $25,000 in cash on signing and 40,000 common shares within 5 days of TSX Venture Exchange (the “TSXV”) approval;
- $25,000 in cash and $25,000 in common shares on or before the first anniversary date of TSXV approval;
- $50,000 in cash and $50,000 in common shares on or before the second anniversary date of TSXV approval;
- $50,000 in cash and $50,000 in common shares on or before the third anniversary date of TSXV approval.

The vendors shall be entitled to a 2% royalty on net smelter return from production from the 15 claims. GeoMegA may at any time purchase 50% of the royalty from the vendors for $1,000,000.

All securities issued under the option agreement are subject to a four (4) month hold period. The option agreement remains subject to acceptance by the TSXV.

Change of Auditor

The Board of Directors has appointed PricewaterhouseCoopers LLP, Chartered Accountants, as GeoMegA's auditor. The appointment of PricewaterhouseCoopers LLP follows the resignation of Raymond Chabot Grant Thornton LLP ("**RCGT**"), Chartered Accountants, as the Corporation's auditor, at the request of the Board of Directors. RCGT has served as the Corporation's auditor since its initial public offering in the summer of 2010.

Option Termination

GeoMegA has notified NioGold Mining Corporation and Services Miniers Mecanex of its decision to terminate its participation in the Pump Lake project and Émilie project respectively, in accordance with the option agreements.

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 Mario Spino, Chief Financial Officer of GeoMegA at (450) 465-0099.

Item 9 - Date of Report

June 27, 2012

PRESS RELEASE
For immediate distribution

GéoMégA completes the Oriana Tungsten project, changes auditors to a Big Four and returns the Pump Lake project to NioGold

Montreal, June 18, 2012 – Geomega Resources Inc. ("**GéoMégA**" or the "**Company**") (TSX.V: GMA) announces the signing of an Option Agreement between certain Vendors and GéoMégA whereby the Vendors granted GéoMégA the option to earn a 100 % undivided interest in 15 mining claims completing the Oriana Tungsten project.

GéoMégA shall have the option to acquire 100% by making aggregate payments of $150,000 and issuing shares with an aggregate value of $150,000 (based on the ten day volume weighted average price as of issuance, minimum of $0.35 per common share) on or before the Third anniversary date to the Vendors as follows:

- $25,000 in cash on signing and 40,000 common shares within 5 days of TSX Venture Exchange (TSXV) approval;
- $25,000 in cash and $25,000 in common shares on or before the First anniversary date of TSXV approval;
- $50,000 in cash and $50,000 in common shares on or before the Second anniversary date of TSXV approval;
- $50,000 in cash and $50,000 in common shares on or before the Third anniversary date of TSXV approval.

The Vendors shall be entitled to a 2% royalty on net smelter return from production from the 15 claims. GéoMégA may at any time purchase 50% of the royalty from the Vendors for $1,000,000.

All securities issued under the Option Agreement are subject to a four (4) month hold period. The Option Agreement remains subject to acceptance by the TSXV.

"A short exploration program (outcrops sampling and 363 m of diamond drill) performed last March and April on the Oriana project revealed potential for tungsten (scheelite minerals) and gold (smoky quartz veins) within a favourable geological setting. Complete assays are expected in July. Oriana is 15 km west of the town of Chapais, road accessible and within 1 km from highway 113N, rail road and an electric power line. The technical team will work to reveal the full potential over the next two years." comments Simon Britt, CEO of GéoMégA.

Change of Auditors

The Board of Directors has appointed PricewaterhouseCoopers LLP, Chartered Accountants, as GéoMégA's auditors. The appointment of PricewaterhouseCoopers LLP follows the resignation of Raymond Chabot Grant Thornton LLP (RCGT), Chartered Accountants, as the Company's auditors, at the request of the Board. RCGT have served as the Company's auditors since its IPO in the summer of 2010.

Option termination

GéoMégA has notified NioGold Mining Corporation and Services Miniers Mécanex of its decision to terminate its participation in the Pump Lake project and Émilie project respectively, in accordance with the option agreements.

NI 43-101 Disclosure

Alain Cayer, Geologist, MSc., VP Exploration, is the Qualified Person who supervised and approved the preparation of the technical information in this news release.

About GéoMégA

GéoMégA, which owns 100% of the Montviel Rare Earths/Niobium project, is a Québec mineral 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.

29,274,113 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:
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GéoMégA
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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 Company 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 Company's filings with Canadian securities agencies. 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 Company expressly disclaims any obligation to update any forward- looking statements, except as required by applicable securities laws.