

MATERIAL CHANGE REPORT
Form 51-102F3

Item 1	<u>Name and Address of Company</u> NORAM VENTURES INC. 430 – 580 Hornby Street Vancouver, B.C. V6C 3B6
Item 2	<u>Date of Material Change</u> July 29, 2011
Item 3	<u>News Release</u> Dissemination on July 29, 2011 by Sedar, Market News and Stock Watch
Item 4	<u>Summary of Material Change</u> Closing – Initial Public Offering.
Item 5.1	<u>Full Description of Material Change</u> Noram Ventures Inc. (NRM-V) (the “Company”) is pleased to announce that it has closed the distribution of its initial public offering (the “Offering”) by the issuance of 3,500,000 common shares of the Company at a price of \$0.20 per share to raise aggregate gross proceeds of \$700,000. The Offering was sold through the Company’s agent, Canaccord Genuity Corp. (the “Agent”). As consideration for its services, the Agent received a cash commission equal to 10% of the gross proceeds of the Offering, an aggregate of 350,000 common share purchase warrants exercisable at \$0.20 per common share at any time on or before July 27, 2013, and a corporate finance fee of \$10,000.00 and 100,000 common shares of the Company. Prior to the Closing, the Company had issued 4,800,000 shares. As well, the Company has issued incentive stock options to purchase 480,000 shares at a price of \$0.20 per share for a period of two years after the listing of the Company’s shares on the TSX Venture Exchange. The Company has received notification from the TSX Venture Exchange that its shares will be listed for trading on Friday, July 29, 2011. The Company anticipates that it will commence its exploration program on the Silver Hill Property in September, 2011.

Item 6	<u>Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102</u> N/A
Item 7	<u>Omitted Information</u> No information has been omitted on the basis that it is Confidential information.
Item 8	<u>Executive Officer</u> David W. Rees – President 604-290-5696
Item 9	<u>Date of Report</u> July 29, 2011

Signed by: “David W. Rees”.
DAVID W. REES, President