BRITISH COLUMBIA
ALBERTA

FORM 51-102F3
MATERIAL CHANGE REPORT

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

Noram Ventures Inc. (the "Company")
12835 Gilden Road
Madeira Park, British Columbia V0N 2H1

Item 2. **Date of Material Change**

June 15, 2012

Item 3. **News Release**

The Company’s news release was disseminated on June 15, 2012.

Item 4. **Summary of Material Change**

The Company announced that it has granted incentive stock options to directors.

Full Description of Material Change

The Company announced that it has granted 200,000 incentive stock options to each of its recently appointed directors, Mark Sandercombe and Tom Christy. Such options may be exercised at the price of $0.20 until June 15, 2017. Any shares issued on the exercise of these stock options will be subject to a four-month hold period from date of grant. The grant is subject to TSX Venture Exchange acceptance.

Item 5. **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not Applicable.

Item 6. **Omitted Information**

Not Applicable.

Item 7. **Executive Officer**

Please contact David Rees, President of the Company, at (604) 290-5696.

Item 8. **Date of Report**

DATED June 18, 2012.