

## **MATERIAL CHANGE REPORT**

### **ITEM 1 Name and Address of Company:**

Renforth Resources Inc. ("**Renforth**" or the "**Company**")  
65 Front Street East, Suite 304  
Toronto, Ontario, M5E 1B5

### **ITEM 2 Date of Material Change:**

April 30, 2010

### **ITEM 3 News Release:**

Press releases in connection with the material change were issued on Canadian newswires and filed on www.sedar.com under the Company's profile on April 30, 2010, December 5, 2010 and December 10, 2010.

### **ITEM 4 Summary of Material Change:**

Renforth settled an amount of \$1,451,031 (plus GST), that although unauthorized by the company, was spent by Billiken Management Services Inc. ("Billiken") on its behalf, by issuing 7,618,230 common shares of the Company to Billiken. These shares were valued at \$0.01 per share.

### **ITEM 5 Full Description of Material Change:**

Billiken provides exploration management services to Renforth and incurs costs on behalf of the Company in the course of running exploration programs. In one such program during 2008 and early 2009, Billiken provided these exploration management services and incurred expenses that exceeded the Company's authorized budget by \$1,451,031 (plus GST). Although these costs were not authorized, Renforth received full value and benefit from the expenditures. It was desirable to maintain the business relationship with Billiken as the Company considers this to be a significant business relationship. The Company offered to settle the amount by issuing 7,618,230 shares at the then value of \$0.01 per common share for a total value of \$76,182. Billiken accepted the Company's offer and the shares were issued accordingly on May 1, 2010.

This material change report is being filed, as a material change report was inadvertently not filed at the time of the agreement share issuance.

### **ITEM 6 Reliance on Subsection 7.1(2) of National Instrument 51-102:**

The report is not being filed on in reliance on subsection 7.1(2) of National Instrument 51-102.

### **ITEM 7 Omitted Information:**

No significant information has been omitted.

### **ITEM 8 Executive Officer:**

David Danziger  
President and Chief Executive Officer  
416-368-5049

### **ITEM 9 Date of Report:**

December 10, 2010