

**Form 51-102F3**  
**Material Change Report**

**Item 1            Name and Address of Company**

Ventana Gold Corp (the "Company" or "Ventana")  
400 - 837 West Hastings Street  
Vancouver, BC, V6C 3N6

**Item 2            Date of Material Change**

July 24, 2008

**Item 3            News Release**

The news release was disseminated on July 24, 2008 by CCN Matthews.

**Item 4            Summary of Material Change**

Ventana announced it has appointed Richard W. Warke as Chairman and Chief Executive Officer ("CEO"), and Susan Rubin as Chief Financial Officer ("CFO"), effective immediately. Bruce Nicol will be resigning as CFO of Ventana, but will be available to support Ms. Rubin during the transition.

**Item 5            Full Description of Material Change**

Ventana announced it has appointed Richard W. Warke as Chairman and Chief Executive Officer, and Susan Rubin as Chief Financial Officer effective immediately. Bruce Nicol will be resigning as CFO of Ventana, but will be available to support Ms. Rubin during the transition.

Richard W. Warke is Chairman and founder of Augusta Resource Corporation with more than 20 years experience in corporate finance, administration and marketing in the resource sector. Susan Rubin is a Chartered Accountant registered with the Institute of Chartered Accountants of B.C., with more than 20 years financial, consulting and operational experience. Ms. Rubin has worked as Corporate Controller for a number of public companies in the high-tech, biotech and oil and gas industries, and is a member of Financial Executives International.

Management extended its appreciation to Mr. Nicol for his contributions to the Company over the past two years. President Don Clark said, "It is an exciting time for Ventana as we work towards defining a compliant mineral resource statement and move to become listed on a Canadian stock exchange."

The Company announced the granting of 1,650,000 stock options to directors, officers and employees of the Company at an exercise price of \$1.60 per share for a period of five years expiring on July 24, 2013.

**Item 6            Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

This report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

**Item 7            Omitted Information**

None.

**Item 8            Executive Officer**

Don Clark, President or Susan Rubin, Chief Financial Officer

**Item 9            Date of Report**

July 28, 2008