

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

Benem Ventures Inc. (the "Company")
Suite 2410 - 650 West Georgia Street
Vancouver, BC V6B 4N7

Item 2. Date of Material Change

March 19, 2008

Item 3. News Release

Disseminated on March 28, 2008 through Market News Publishing Inc.

Item 4. Summary of Material Change

At the Company's Annual and Special General Meeting held on March 19, 2008, directors were elected, and the acquisition of the issued and outstanding shares and warrants of Velocity Exploration Ltd., the change of name of the Company and a stock option plan were approved.

Item 5. Full Description of Material Change

See News Release attached.

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

N/A

Item 7. Omitted Information

N/A

Item 8. Executive Officer

Mr. Gerald Diakow, President
Telephone No.: (604) 689-8336

Item 9. Date of Report

April 1, 2008

BENEM VENTURES INC.

Suite 2410 - 650 West Georgia Street, Vancouver, BC V6B 4N7

PRESS RELEASE

March 27, 2008

TSXV: BNM.H

Annual General Meeting

Vancouver, British Columbia – Benem Ventures Inc. (the “**Company**”) is pleased to report the results of its 2008 Annual and Special General Meeting, held on Wednesday, March 19, 2008.

At the meeting, the shareholders elected Kenneth Holmes, John Hope, Gerald Diakow, Donald Getty, Barry Lee, Garry Payie and Daniel G. Kostiuk as directors of the Company. The board expresses its thanks to David J. Bowes and Andrew Parkinson, who did not stand for re-election.

The shareholders of the Company also approved the acquisition of all of the issued and outstanding shares and warrants of Velocity Exploration Ltd. (“**VEL**”) in exchange for common shares and warrants of the Company. Upon satisfaction of the conditions of closing, the result will be the acquisition by the Company of an undivided 100% interest in certain mineral claims owned by Velocity Resources Canada Ltd., located in the Liard Mining Division of British Columbia, as previously disclosed in the Company’s press release of August 29, 2007. The change of the Company’s name to “Velocity Minerals Ltd.” or such other name as the directors of the Company deem appropriate (subject to and upon completion of the proposed acquisition of VEL), and the adoption of a stock option plan by the Company were also approved.

Completion of the acquisition is subject to completion of the Company’s planned financing and to regulatory approval.

For further information, please contact Mr. Kenneth Holmes, director, at 604-724-6250.

BENEM VENTURES INC.

Per:

“D. Barry Lee”
Director

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.