

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

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

Platoro West Holdings Inc.  
1100-888 Dunsmuir Street  
Vancouver, B.C., V6C 3K4

**Item 2**      **Date of Material Change**

February 4, 2010

**Item 3**      **News Release**

Issued in Vancouver, British Columbia on February 4, 2010 and distributed through CNW.

**Item 4**      **Summary of Material Change**

See attached news release.

**Item 5**      **Full Description of Material Change**

See attached news release.

**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.

**Item 7**      **Omitted Information**

There are no significant facts required to be disclosed herein which have been omitted.

**Item 8**      **Executive Officer**

Edward L. Devenyns, President      (775) 849-0723

**Item 9**      **Date of Report**

February 4, 2010



## NEWS RELEASE

### February 4, 2010



### Golden Predator, Strategic Metals and Rockhaven Resources Agree to Contribute Major Silver Assets to New Venture; Louis A. Lepry, Jr. Signs on as CEO

Vancouver, British Columbia, February 4, 2010: Golden Predator Royalty & Development Corp. (Golden Predator) ([TSX:GPD](#)), Strategic Metals Ltd. (Strategic) ([TSX-V:SMD](#)), Rockhaven Resources Ltd. (Rockhaven) ([TSX-V:RK](#)) and Platoro West Holdings Inc. (Platoro) ([CNSX: PWH](#)) are pleased to announce that they have executed a letter of intent pursuant to which Golden Predator, Strategic and Rockhaven will contribute an industry-leading portfolio of silver assets into Platoro, which will be renamed Silver Predator Mines Inc. ("Silver Predator"). The companies are also pleased to announce that Louis A. Lepry, Jr. has agreed to serve as Silver Predator's President & CEO.

Management of Golden Predator, Strategic and Rockhaven have identified that their silver assets are undervalued or unrecognized by the market, and are forming Silver Predator to realize on the value of these assets by creating a premier silver exploration and development company with its principal projects located in two of the top mining jurisdictions in the world: Nevada and the Yukon. The first world advantages of infrastructure, rule of law and political certainty, coupled with the outstanding mineral potential of these two principal jurisdictions, positions Silver Predator as a unique investment in its class.

Mr. Lepry brings a wealth of experience to Silver Predator, having spent the past 7 years with Newcrest Resources the Americas, a subsidiary of Newcrest Mining Ltd., and serving as President of Metallica Resources Inc. from 1995 to 2000. Mr. Lepry's responsibilities at Newcrest included identifying and recommending precious metal acquisition opportunities. At Metallica, Mr. Lepry was responsible for bringing the Cerro San Pedro gold-silver deposit in central Mexico from drill-out, through feasibility, to securing a joint venture partner for eventual mine construction. Prior to this, Mr. Lepry was Vice President - Corporate Development for Crown Resources

Corp. and was instrumental in acquiring the South American precious and base metal asset-base which formed the core holdings of Crown's spin-off company Solitario Resources Corporation.

### **Silver Predator Property Portfolio**

Golden Predator, Strategic and Rockhaven propose to contribute a total of 21 advanced stage and development properties, comprising over 39,000 hectares of land, to Silver Predator with Golden Predator's Taylor Property, Strategic's Blue Heaven and Quarterback Properties and Rockhaven's Plata Property being the most advanced.

### **Golden Predator Properties**

The properties to be contributed by Golden Predator include the Taylor, Silver Bow, and Treasure Hill projects in Nevada, the Guijoso and Magistral properties in Mexico, as well as a Joint Venture Option Agreement on Golden Predator's 1,200 tonne (1,320 ton) per day Taylor Mill facility.

#### ***Taylor Project***

The 100% owned Taylor Project is located in White Pine County, Nevada, 24 km (15 miles) south of the town of Ely and 6.5 km (4 miles) east of US highway 50. The property consists of 281 unpatented claims and four patented lode claims totaling approximately 1,692 hectares (4,180 acres). The claims are located in White Pine County within the Humboldt Toiyabe National Forest. Of the 281 claims, 50 are subject to a reserved 1% NSR. The resource described below is not located on these claims.

The Taylor Project is the subject of a NI 43-101 compliant technical report and mineral resource estimate dated January 19, 2009 by Michael G. Hester, FAusIMM of Independent Mining Consultants, Inc. A copy of the report on the Taylor Project is available on Golden Predator's website.

The Taylor Silver Deposit is an epithermal, high-silica, low-sulfide replacement deposit in Devonian carbonate rocks. The deposit occurs as argentiferous jasperoid replacement bodies in the upper Guilmette Limestone. These jasperoid bodies are localized by a combination of steep structural conduits and damming effects of overlying shale units. The mineralizing fluids traveled upward along the near vertical fracture zones to the crest of an antiform. Here, the fluids brecciated and replaced limestones with silica, barite, sulfides and other minerals including argentiferous sulfosalts. The antiform, which is a broad south-plunging structure, is centered on the Bishop Pit. The structural controls resulted in the jasperoid forming large, relatively flat, tabular bodies. Elsewhere on the property, mineralization occurs in the silicified portions of the Chainman shale and along previously mentioned north-northwest trending structures as well as in jasperoids and silicified structures cropping out in the overlying Joanna limestone. The highest silver assays within the surface mined areas are near apparent structures (feeders). Silver assays above one ounce per ton form a blanket at the top of the Guilmette Limestone that averages about 15 m (50 ft) thick over the axis and flanks of the anticline and covers an area of approximately 16 hectares (40 acres).

#### ***Mineral Resource***

The current NI 43-101 compliant mineral resource for the Taylor Project was developed by Independent Mining Consultants during 2007. It was based on resources that might be extracted with the continuation of open pit mining, and did not contemplate potential underground mining scenarios. The resource estimate was based upon 29,300 m (96,118 ft) of drilling from 526 holes, including 111 holes drilled in late 2006 and early 2007. Of these 108 were reverse circulation and three were core holes drilled for metallurgical testing purposes. All drill holes within the resource area were vertical and indicated the true thickness of the bedded deposit. The Hester Report did not include 17 holes for which assays had not been received at the time of the report, nor did it include the 2009 recent drilling discussed below.

Measured and indicated resources at Taylor are 5,835 ktonnes at 79.2 gpt for 422.4 million contained grams (6,433 ktons at 2.31 opt for 14.9 million contained ounces) of silver. This consists of 1,123 ktonnes measured at 85.7 gpt for 87.741 million contained grams (1,238 ktons at 2.5 opt for 3.095 million contained ounces) of silver and 4,713 ktonnes indicated at 77.8 gpt for 334.325 million contained grams (5,195 ktons at 2.27 opt for 11.793 million contained ounces) of silver

Inferred resources are an additional 686.7 ktonnes at 87.1 gpt for 59.1 million contained grams (757 ktons at 2.54 opt for 1.9 million contained ounces) of silver.

#### *Further Drilling*

Subsequent to the date of the Hester Report Golden Predator drilled 11 angle RC holes for a total of 1,400 m (4,595 ft). This drilling was designed to test over 610 m (2,000 ft) along a higher grade structural corridor linking the historic underground workings and the bulk tonnage deposit. Results of this drilling indicated potential to extend the existing 43-101 compliant resource along the high grade structural corridor, and also demonstrated potential to increase grade within the existing resource by better defining the location and geometry of the structural feeder within the known deposit. Select intervals include holes GPT 002 with 5.8 m of 236 gpt (19 ft of 6.88 opt) silver, GPT 005 with 15.25 m of 164.5 gpt (50 ft of 4.8 opt) silver, GPT 006 with 13.7 of 147 gpt (45 ft of 4.29 opt) silver, GPT 008 with 16.7 m of 196.8 gpt (55 ft of 5.74 opt) silver, and GPT 010 with 12.2 m of 129 gpt (40 ft of 3.76 opt) silver. (Golden Predator Press Release 23 June 2009).

#### **Silver Bow Project**

The Silver Bow Project is located 80.5 km (50 Miles) east south east of Tonopah, Nevada and contains 73 unpatented claims totaling approximately 591 hectares (1,460 acres). The property has seen historical production from narrow high grade veins of an estimated 311,000 grams (10,000 oz) Au and 3.1 million grams (100,000 oz) silver. The property is located in the Tonopah Trend of the Walker Lane Structural Zone. Mineralization consisting primarily of Stephanite, Pyrargyrite, Cerargyrite, and Electrum in a quartz calcite gangue is hosted in steep veins cutting Miocene tuffs. These exposed veins are interpreted to represent upper levels of Bonanza Epithermal gold/silver Vein Deposits. Approximately 50 holes have been drilled across the property by a number of operators. Over 10 miles of vein strike is exposed on the property. The Silver Bow property is subject to a 3% NSR, of which 2% can be purchased for USD \$1,500,000.

#### **Treasure Hill Project**

Golden Predator has the exclusive right to explore, and the option to purchase a 100% interest in, the Treasure Hill/Mt. Hamilton polymetallic property located in White Pine County, Nevada, comprised of 190 unpatented claims, 106 patented claims and approximately 121.4 hectares (300 acres) of patented lands. In 2008, Golden Predator initiated historic data scanning and compilation along with preliminary field investigations on the property. Recommendations for further analysis of certain areas and the initiation of field mapping and sampling were made. Numerous historic silver producers are known within the patented claim block. Limited modern work has indicated the potential for a bulk minable target or underground higher grade targets.

The Treasure Hill property is subject to a 3% NSR, 2% of which can be purchased before March, 2010 and 12% of which can be purchased for escalating amounts from USD \$500,000 to USD \$ 3,000,000 until April 2012. In addition, 170 unpatented claims included in the property are leased by Golden Predator and subject to an additional sliding scale royalty between 2% and 5%. Golden Predator has the right to purchase these claims for USD \$2,000,000.

Travis Schwertfeger, BSc, MAIG & the Company's Vice-President, Exploration (US) is the Qualified Person for the Golden Predator properties and is responsible for the technical content of this news release as it pertains to these properties.

### ***Taylor Mill Facility***

Golden Predator will also be granting to Silver Predator a ten year right to earn up to a 50% interest in the Taylor Mill, a 1,200 tonne (1,320 ton) per day flotation mill located on the Taylor Project. Silver Predator will earn its interest by incurring rehabilitation expenses equal to the appraised value of the Taylor Mill at the time a rehabilitation and operating plan is presented by Silver Predator and approved by Golden Predator.

### **Strategic Metals Properties**

The eleven properties to be contributed by Strategic Metals are the Blue Heaven, Quarterback, Touchdown, Pigskin, Ranch, Shar, Uno, Jake, MC, Evoy and Rogue. All are located in southern Yukon Territory and northern British Columbia, and all are 100% owned with no underlying royalties. These properties total 389 mineral claims and 12 mineral tenures that collectively cover 29,406 acres (11,900 hectares). Each project hosts silver-lead-zinc vein and/or carbonate replacement-style mineralization. Wide-spaced drilling and excavator trenching have produced numerous promising results. These properties also host highly prospective soil geochemical and geophysical anomalies that have not yet been drilled or trenched.

### ***Blue Heaven Project***

The Blue Heaven project is located 110 km west of Watson Lake and is accessible via a 40 km gravel road from the Alaska Highway. It has been explored intermittently since the early 1970's and was most recently explored in 2007. Mineralization includes: silver-rich galena veins that are found within granitic plutons and adjacent sediments; zinc-lead-silver in carbonate replacement zones within a thick section of calcareous sediments; and tungsten-copper disseminations in skarnified horizons. Silver potential is demonstrated by a 51.47 dry tonne bulk sample of hand sorted material, which was smelted in 1999. That bulk sample graded 8563 gpt silver, 56.2% lead and 9.5% zinc. Relatively little work has been done to test carbonate replacement or skarn mineralization but initial results are encouraging. Chip samples from an excavator trench across one of the carbonate replacement zones averaged 5.0% lead, 3.6% zinc and 65.5 gpt silver over a length of 35.8 m. A chip sample from a trench at a skarn zone graded 0.3% WO<sub>3</sub> and 0.31% copper over 3.5 m.

### ***Quarterback Project***

The Quarterback project lies 110 km west of Watson Lake and about 14 km northeast of the Blue Heaven property. Access is normally by helicopter but a bulldozer trail extends from the property to the Alaska Highway. Exploration has been done intermittently from the mid-1970's to 2007. Mineralized bedrock and glacial boulders are found in a number of zones over a 6 km strike length. The most prospective area is marked by an extensive field of glacially dispersed galena-sphalerite-pyrrhotite-pyrite rich boulders. Ten samples from different boulders returned an average grade of 9.98% zinc, 9.10% lead, 0.13% copper and 143.9 gpt silver. This mineralization exhibits textural features that suggest it is carbonate replacement style. Mechanized trenching encountered deep overburden and was unable to discover a bedrock source. Diamond drilling intersected vein style mineralization which included an intercept that assayed 13.50% zinc, 8.43 % lead and 107.5 gpt silver over 1.75 m. VTEM surveys flown in 2007 detected conductors and magnetic highs in an area located up-ice from the mineralized boulders, which has not been tested by drilling. Both weak and strong VTEM anomalies were also identified down dip from silver-lead-zinc-copper bearing, jasperoid altered horizons located five km to the west. Hand trenches in that area averaged 142 gpt silver, 4.9% lead, 0.3% zinc and 0.13% copper over 5.2 m. Only two diamond drill holes have explored this area with the best intercept grading 125 gpt silver, 1.70% lead, 2.55% zinc and 0.45% copper over 2.18 m.

W.A. Wengyznowski, PEng, President of Archer, Cathro & Associates (1981) Limited, is a qualified person for the purpose of National Instrument 43-101 for the Strategic properties and is responsible for the technical content of this news release as it pertains to these properties.

## **Rockhaven Properties**

The five properties to be contributed by Rockhaven are the Plata, Groundhog, Zap, Grayling and Cyr. All are located in the Yukon Territory and are 100% owned with no underlying royalties. These properties total 505 mineral claims that collectively cover 25,130 acres (10,170 hectares). Each hosts silver-lead mineralization and/or soil geochemical anomalies.

### ***Plata Project***

The Plata project consists of 281 contiguous mineral claims that cover 14,233 acres (5,760 hectares). A total of 35 silver+lead±gold-bearing vein and bulk tonnage zones have been discovered to date and many prospective geochemical and geophysical anomalies are undrilled. Previous operators produced 290,000 ounces of silver from ore mined from shallow open cuts on the property. Numerous similarities exist between the silver-lead veins discovered at Plata and those found in the Keno Hill Silver Camp, Canada's second largest historical primary silver producer, which is located 140 km to the west.

Diamond drilling by Rockhaven has primarily focused on exploring a vein developed in the plane of the Plata Thrust Fault. This vein has been traced about 500 m down dip and 850 m along strike. Highlights from the drilling include 769 gpt silver, 3.6 gpt gold, 2.44% lead and 3.0% zinc over 1.3 m and 711 gpt silver, 4.57 gpt gold, 7.24% lead and 6.17% zinc over 1.52 m.

Excavator trenching was conducted in 2009 by Rockhaven at the P-2 vein which consists of massive, poddy and disseminated galena, tetrahedrite, and sphalerite hosted in siderite gangue. Chip samples from closely spaced trenches returned a weighted average of 812 gpt silver, 24.48% lead and 17.02% zinc across an average width of 1.93 m and along a strike length of 85 m. The vein remains open to extension along strike in both directions.

Excavator trenching in 2009 also discovered a new type of mineralization at the Etzel zone. This mineralization has bulk tonnage potential and consists of clay and scorodite altered quartz-filled fractures that host disseminated galena, tetrahedrite and sphalerite. The longest trench in the zone graded 94 gpt silver, 0.51% lead, 0.29% zinc and 0.20 gpt gold over 40.54 m. The other trenches returned a weighted average of 260 gpt silver, 1.60% lead, 0.09% zinc and 0.15 gpt gold across 19.70 m. This discovery is open to extension in all directions and will likely be the focus of future diamond drilling.

### ***Other Projects***

The Groundhog, Cyr and Grayling properties consist of 174 mineral claims that cover a 33.8 km<sup>2</sup> area. Mineralization discovered to date consists of silver-lead veins, replacement-style zinc and gold-bearing oxide showings.

The Zap property is located 16 km northeast of the recent Rau Gold discovery of ATAC Resources Ltd. It consists of 50 mineral claims that cover a 10.3 km<sup>2</sup> area. The Zap property hosts silver-lead-zinc vein and breccia mineralization.

Robert C. Carne, MSc, PGeo, President of Rockhaven, is a qualified person for the purpose of National Instrument 43-101 for the Rockhaven properties and is responsible for the technical content of this news release as it pertains to these properties.

## Terms of the Transaction

The Letter of Intent contemplates the following transactions:

- a consolidation of Platoro's currently outstanding common share capital on the basis of one new share for each twelve old shares;
- the change of Platoro's name to "Silver Predator Mines Inc.";
- the sale of the Golden Predator Properties to Silver Predator for 16,000,000 post-consolidation Silver Predator Shares
- the sale of the Strategic Metals Properties to Silver Predator for 8,000,000 post-consolidation Silver Predator Shares;
- the sale of the Rockhaven Properties to Silver Predator for 8,000,000 post-consolidation Silver Predator Shares;
- the completion of a financing with gross proceeds to Silver Predator of not less than \$5,000,000; and
- the appointment, at closing, of Mr. Lepry as Silver Predator's President & CEO.

The transactions will be subject to numerous conditions precedent, including the negotiation and execution of definitive agreements, satisfactory due diligence reviews and the receipt of all required regulatory approvals.

## Board of Directors

It is anticipated that the Board of Directors of Silver Predator, at the closing of the transactions, will consist of William M. Sheriff, Chairman, Louis A. Lepry, Jr., Robert C. Carne, W. Douglas Eaton, and John W. Legg.

**William M. Sheriff:** Mr. Sheriff is the Chairman & CEO of Golden Predator. Mr. Sheriff has over 30 years experience in the mineral exploration and development business. He co-founded and served as Director and Chairman of Energy Metals Corporation, listed on the NYSE Arca and the TSX and acquired by Uranium One for \$1.8 billion in 2007, and has served as a director of several public companies, including Evolving Gold Corp., Quincy Gold Corp., Midway Gold Corp., Eurasian Minerals Inc. and Uranium One Inc. Mr. Sheriff has raised in excess of \$125 million for projects under his leadership. He holds a BSc degree (Geology) from Fort Lewis College, Colorado and conducted graduate studies at the University of Texas-EI Paso in Mining Geology and Mineral Economics. Mr. Sheriff is a director of Platoro West as well as several other TSX and TSX-V listed companies.

**Louis A. Lepry, Jr., CPG:** Mr. Lepry is a geologist with over 30 years experience in the international mineral exploration and development business. Mr. Lepry was Vice President of Newcrest Resources, a subsidiary of Newcrest Mining Ltd., from 2007 to 2009 and the President of Metallica Resources Inc. from 1995 to 2000. Prior to this he was Vice President, Corporate Development for Crown Resources Corp. Mr. Lepry holds a MSc degree in Economic Geology from the University of Arizona, a BSc degree in Engineering Geology from Fort Lewis College in Colorado, and is a member of the American Institute of Professional Geologists.

**Robert C. Carne, PGeo:** Mr. Carne is the President and a Director of ATAC Resources Ltd. (TSX-V: ATC), which recently discovered the Rau gold property in the Yukon Territory. Mr. Carne is a Professional Geoscientist and holds BSc and MSc degrees (Geology) from the University of British Columbia. Mr. Carne has been a geologist with Archer, Cathro & Associates since 1977 and was a principal from 1981 to 2002. Mr. Carne has been actively involved in mineral exploration, principally in the Yukon, since 1972, and has authored or co-authored several technical papers on Yukon mineral deposits. Mr. Carne is also President and a director of Rockhaven.

**W. Douglas Eaton:** Mr. Eaton is the President, CEO and a director of Strategic Metals. Since 1981 Mr. Eaton has been a principal of Archer, Cathro & Associates. Mr. Eaton has served as a director and officer of

numerous public companies on the TSX-V since the mid-1980s. Mr. Eaton holds a BA degree from the University of Alberta and a BSc degree in Geology from the University of British Columbia.

**John W. Legg:** Mr. Legg is the President and a director of Golden Predator. Mr. Legg has 15 years experience with public resource companies: from 1994 through 2006 Mr. Legg was a securities lawyer in private practice, advising companies in natural resources, securities and corporate finance law, and from 2007 to 2009 Mr. Legg was Executive Vice-President of a private mining company operating in Mexico. Mr. Legg holds a BA from the University of British Columbia and an LLB from Dalhousie Law School. Mr. Legg is a director of Platoro West. as well as several other TSX and TSX-V listed companies.

### **About Silver Predator Mines Inc.**

Silver Predator's corporate mandate is to explore and develop commercially viable silver resources in the leading silver districts of Nevada, USA and the Yukon, Canada.

Working within stable geopolitical jurisdictions, Silver Predator will focus on both high grade underground and bulk tonnage open pit opportunities. Proven management plus access to unparalleled geological talent in the Yukon and extensive experience in Nevada provide the ability to maximize shareholder value from the Company's quality asset base.

For additional information:

#### **Golden Predator Royalty & Development Corp.**

William M. Sheriff, Chairman & CEO (604) 648-4653

#### **Strategic Metals Ltd.**

W. Douglas Eaton, President & CEO (604) 688-2568

#### **Rockhaven Resources Ltd.**

Matthew A. Turner, CEO (604) 687-2522

#### **Platoro West Holdings Inc.**

Edward L. Devenyns, President (775) 849-0723

#### **Silver Predator Mines Inc.**

Louis A. Lepry, Jr. (303) 770-9344

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance. There are numerous risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking information. These and all subsequent written and oral forward-looking information are based on estimates and opinions on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the companies assume no obligation to update forward-looking information should circumstances or management's estimates or opinions change. Completion of the transactions described herein will be subject to numerous conditions, including the negotiation and execution of definitive agreements. There can be no assurance that the transaction will be completed as proposed or at all.