

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Victory Resources Corporation (the “Company”)
C206 – 9801 King George Highway
Surrey, BC V3T 5H5

Item 2 Date of Material Change

April 13, 2011

Item 3 News Release

Date of dissemination – August 13, 2010
Method of dissemination – SEDAR, Stockwatch, Company website

Item 4 Summary of Material Change

The Company announced that the first diamond drill has arrived on site of the Reforma property and that first stage drilling has commenced. In addition, a 2 X 2 kilometer geochemical survey has being completed this week with assays pending. Crews have also started another 2 X 2 kilometer geochemical survey on the property.

The Company also announced that Mr. John C. Thornton has joined and will lead its project planning team.

Item 5

5.1 Full Description of Material Change

The first 2000 feet drilled will test the south extensions of the Reforma mine. Formally owned by “Peneoles” in Mexico, documentation showed that between the years 1968 to 1980, the Reforma mine processed 1.8 million tonnes grading an average of 91.62 g/t Ag, 1.90% Pb, 7.44% Zn & 0.63% Cu. This historical published production at current metal prices would be worth over US \$514,000,000. In addition, a 2 X 2 kilometer geochemical survey has being completed this week with assays pending. Crews have also started another 2 X 2 kilometer geochemical survey on the property.

The Company also announced that Mr. John C. Thornton has joined and will lead its project planning team. Mr. Thornton's career has had him head projects or hold senior positions in mine planning, and held various consulting capacities for large construction projects for number of major companies around the world. Mr. Thornton has headed up or had major involvement in projects including the Bajo de la Alumbrera deposit in Argentina for Mt Isa, Cananea Mine in Mexico, El Abra mine in Chile owned by Freeport McMoran, Kitsault Molybdenum Mine, British Columbia now owned by Avanti Mining, Mt Newman Iron Ore Mine, Newman, Western Australia for many years for the original consortium directed by AMAX and BHP, and for the Roan Consolidated Mines in Zambia.

5.2 Disclosure for Restructuring Transactions

n/a

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**

Wally E. Boguski
604-580-9605

Item 9 **Date of Report**

April 13, 2011