

FORM 51-102F3

MATERIAL CHANGE REPORT

- Item 1 Name and address of the Company**
Majescor Resources Inc.
1155 René-Lévesque Blvd. West, 31st Floor
Montréal, Québec H3B 3S6
- Item 2 Date of material change**
February 29, 2012.
- Item 3 News release**
The press release was issued and distributed on March 2, 2012
- Item 4 Summary of material change**
Closing of a non-brokered private placement totalling \$2,585,000.
- Item 5 Full description of material change**
Majescor Resources Inc. (the “**Company**”) announced that it has completed a non-brokered private placement by issuing 10,340,000 units (the “**Units**”) at a price of \$0.25 per Unit for gross proceeds of \$2,585,000. Each Unit consists of one (1) common share of the Corporation (a “**Common Share**”) and one-half (½) of one common share purchase warrant. Each whole warrant entitles its holder to acquire one additional Common Share of the Corporation at a price of \$0.40 per share for a period of twenty-four (24) months from the date of closing. Officers and Directors of the Corporation have participated in the private placement for a total amount of \$125,000.
- The Corporation paid a cash commission of \$181,400 and issued 689,600 non-transferable warrants, each warrant entitling the holder to acquire one Common Share of the Corporation at a price of \$0.25 per share for a period of twenty-four (24) months from the date of closing ending on March 1st, 2014. All securities issued in the private placement are subject to a four month hold period expiring on June 30, 2012. The net proceeds will be used to advance the Corporation’s exploration program on the SOMINE Copper-Gold property in Haiti and to fund its general working capital.
- Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**
N/A
- Item 7 Omitted Information**
None
- Item 8 Executive Officer**
Daniel F. Hachey
President, Chief Executive Officer
Telephone: 905-206-1604
- Item 9 Date of Report**
March 2, 2012.