

**MATERIAL CHANGE REPORT**  
**Form 51-102F3**

1. **Reporting Issuer**

Mooncor Oil & Gas Corp. (the "Issuer")  
155 Rexdale Boulevard, Suite 502  
Toronto, Ontario, M9W 5Z8

2. **Date of Material Change**

April 26, 2011

3. **News Release**

A news release with respect to the material change referred to in this report was disseminated on April 26, 2011 through CNW Group and filed on the system for electronic document analysis and retrieval (SEDAR).

4. **Summary of Material Change**

The Issuer announced the completion of a \$220,690 non-brokered private placement.

5. **Full Description of Material Change**

The material change is fully described in the news release attached hereto.

6. **Reliance on Section 7.1(2) of National Instrument 51-102**

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

The executive officer who can answer questions regarding this report is Richard Cohen, Vice-President. Mr. Cohen can be reached at (905) 882-4422.

9. **Date of Report**

April 26, 2011

# MOONCOR

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## Oil & Gas

MOO: TSX Venture Exchange

April 26, 2011

### MOONCOR ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT

**Calgary, Alberta** – Mooncor Oil & Gas Corp. (“**Mooncor**”) (TSXV:MOO) is pleased to announce that it has completed a non-brokered private placement financing by issuing 876,056 common share units (“**Units**”) and 300,000 “flow-through” units (“**FT Units**”) at a price of \$0.18 per Unit and \$0.21 per FT Unit for gross proceeds of \$220,690. Each Unit consists of one common share in the capital of Mooncor (a “**Common Share**”) and one common share purchase warrant (a “**Warrant**”) of Mooncor. Each FT Unit consists of one flow-through common share of Mooncor and one-half of one Warrant. Each whole Warrant entitles the holder thereof to acquire one Common Share at an exercise price of \$0.30 per Common Share until April 26, 2013. Certain officers and directors of Mooncor subscribed for an aggregate of \$29,710 of Units. All securities issued pursuant to the financing are subject to a four-month hold period.

The net proceeds will be used by Mooncor for exploration on its oil and gas properties and working capital.

Including the issuance of shares detailed in this news release, there are currently 121,953,956 Common Shares issued and outstanding.

In connection with the financing, Mooncor paid cash commissions of \$10,948.50, and issued compensation warrants to purchase 57,075 Units at an exercise price of \$0.18 per Unit exercisable until April 26, 2013. Receiving brokers included Wellington West Capital Inc., All Group Financial Services Inc. and Pope & Company Limited.

#### **Business of Mooncor Oil & Gas Corp.**

Mooncor Oil & Gas Corp. is a junior oil and gas exploration and development company focusing on shale gas opportunities. Mooncor’s current emphasis is on securing a joint venture partner for its proven Muskwa/Duvernay shale gas project at Hamburg, Alberta. It is also pursuing opportunities to realize near-term value from its southwest Ontario assets, potentially through a spin-off into a new entity.

For more information please contact:

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*The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although Mooncor believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, Mooncor disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.*

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*This press release does not constitute and the subject matter hereof is not, an offer for sale or a solicitation of an offer to buy, in the United States or to any “U.S Person” (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “1933 Act”)) of any equity or other securities of Mooncor. The securities of Mooncor have not been registered*

*under the 1933 Act and may not be offered or sold in the United States (or to a U.S. Person) absent registration under the 1933 Act or an applicable exemption from the registration requirements of the 1933 Act.*

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