

FORM 51-102F3

**MATERIAL CHANGE REPORT
PURSUANT TO SECTION 7 OF NATIONAL INSTRUMENT 51-102**

ITEM 1 **REPORTING ISSUER**
MUSGROVE MINERALS CORP.
8338-120th Street
Surrey, BC V3W 3N4

ITEM 2 **DATE OF MATERIAL CHANGE**

November 1, 2012

ITEM 3 **NEWS RELEASE**

News Release was filed on SEDAR on November 5, 2012 and disseminated over Filing Service Canada Inc.

ITEM 4 **SUMMARY OF MATERIAL CHANGE**

Grand Peak Capital Corp. ("Grand Peak") has been granted a 60 day extension to make its second payment of \$100,000 in cash or shares as per the Vianey Mine Project agreement first announced on June 7, 2011.

ITEM 5 **FULL DESCRIPTION OF MATERIAL CHANGE**

Grand Peak Capital Corp. ("Grand Peak") has been grant an extension of 60 days towards its second payment of \$100,000 in cash or shares as per the Vianey Mine Project agreement first announced on June 7, 2011. Under the original terms of the agreement, Grand Peak bought the Company's 50% interest in the Vianey Mine Project located in Guerrero State, Mexico for an aggregate of \$325,000 of which \$125,000 was paid on signing of the agreement. The balance, to be paid at Grand Peak's discretion in cash or stock, is due in two equal payments on the effective date - October 31, 2012 and 2013.

With a 15% penalty (\$15,000), Musgrove Minerals Corp. has agreed to grant Grand Peak an extension of 60 days - the penalty to be waived if Grand Peak makes the \$100,000 payment in cash instead of Grand Peak shares on or before the expiry of the 60 day extension.

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**

Rana Vig, President & CEO, Tel: 604 633 2442

ITEM 9 **DATE OF REPORT**

Dated at Surrey, B.C. this 9th day of November, 2012.