

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 10, 2012

ITEM 3 **NEWS RELEASE**

News Release filed on SEDAR on November 13, 2012 and disseminated over Filing Services Canada Inc.

ITEM 4 **SUMMARY OF MATERIAL CHANGE**

Konnex Resources Inc. (“Konnex”) has been granted a 90 day extension to make its scheduled payment of \$250,000 as per the Empire Mine project Option Agreement announced on April 27, 2012.

ITEM 5 **FULL DESCRIPTION OF MATERIAL CHANGE**

Konnex Resources Inc. (“Konnex”) has been granted an extension towards its scheduled payment of \$250,000 as per the Empire Mine project Option Agreement (the “Agreement”) announced on April 27, 2012.

Under the original terms of the agreement, Musgrove will receive a total of \$1,490,000 cash and \$350,000 of Konnex stock (full details of the deal including a breakdown of the payment schedule were filed on Sedar on April 27, 2012) Of the \$1,490,000 cash commitment the Company has received \$290,000 thus far. The next scheduled payment was \$250,000 and was due on November 10, 2012.

Due to difficult market conditions, Konnex has asked the Company for a ninety (90) day extension to make the \$250,000 payment. For the extension, Konnex will issue the Company 150,000 shares in its capital by November 19, 2012.

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 14th day of November, 2012.