

Form 51-102F3
Material Change Report

1. Name and Address of Company

TOSCA MINING CORP.
Suite 400, 409 Granville St.
Vancouver, BC V6C 1T2
(the "Company")

2. Date of Material Change

January 5, 2011

3. News Release

News release was issued on January 5, 2011 and disseminated via Stock Watch and Bay Street News pursuant to section 7.1 of National Instrument 51-102.

4. Summary of Material Change

Tosca Mining Corporation has signed an option to purchase up to a 100% equity interest in the Secret Pass Gold Property, located in Mojave County, northern Arizona. The property is subject to a 2% NSR. The property consists of 81 BLM claims totaling 1620 acres (656 hectares) and one contiguous State Prospecting Permit totaling 525 acres (212 hectares).

The total purchase price of the Secret Pass property is US\$ 6,100,000 payable in escalating installments over a five year period. First year payments will total \$100,000 and a further payment of \$750,000 is due on February 5, 2012. In addition, for every 100,000 ounces of gold reserves attributed to the property in a NI 43-101 compliant report, the Company shall issue 500,000 of its common shares to the Seller up to a maximum of 2,500,000 shares.

Tosca Mining Corporation will have a forty-five day period for initial due diligence commencing on January 1, 2011.

Tosca is now undertaking a full review and compilation of all historical exploration and drilling data on Secret Pass, which will be followed by the preparation of an NI 43-101 compliant technical report. The acquisition of the property is subject to the approval of the TSX Venture Exchange.

The Company also announced that it has dropped its interest in the Swift Katie property in British Columbia and the Apache property in the Municipality of Trincheras, in Sonora, Mexico.

The Company also announces that it has set an additional 760,000 stock options for directors and consultants. The options are exercisable at a price of \$0.27 and have a term of 3 years.

5. Full Description of Material Change

News Release dated January 5, 2011

Tosca to acquire the Secret Pass Gold Property in Arizona.

Tosca Mining Corporation (TSQ.V) (TQ4.FSE), reports today that it has signed an option to purchase up to a 100% equity interest in the Secret Pass Gold Property, located in Mojave County, northern Arizona. The property is subject to a 2% NSR. The property consists of 81 BLM claims totaling 1620 acres (656 hectares) and one contiguous State Prospecting Permit totaling 525 acres (212 hectares).

Secret Pass is located approximately 90 km southeast of Las Vegas, 24 km west of Kingman, Arizona and 16 km north of Oatman, a two million ounce gold camp developed in Tertiary epithermal veins.

Previous work on the Secret Pass property was carried out by Santa Fe Pacific Gold Corporation between 1981 and 1986 and by Fisher-Watt/International Prospector between 1987 and 1991. The work was largely confined to two mineralized zones (Tin Cup and FM) occurring within a regional shear zone that cuts Precambrian granitoids and Tertiary volcanics. Historical drilling by those two Companies encountered broad zones of shearing and alteration containing variable amounts of gold-bearing quartz stockworks.

In addition to the two zones with identified gold mineralization, previous regional geochemical and geophysical work on the Secret Pass property outlined several follow-up targets. However, due to declining gold prices through the 1990's, no further work was undertaken on this property.

The total purchase price of the Secret Pass property is US\$ 6,100,000 payable in escalating installments over a five year period. First year payments will total \$100,000 and a further payment of \$750,000 is due on February 5, 2012. In addition, for every 100,000 ounces of gold reserves attributed to the property in a NI 43-101 compliant report, the Company shall issue 500,000 of its common shares to the Seller up to a maximum of 2,500,000 shares.

Tosca Mining Corporation will have a forty-five day period for initial due diligence commencing on January 1, 2011.

Tosca is now undertaking a full review and compilation of all historical exploration and drilling data on Secret Pass, which will be followed by the preparation of an NI 43-101 compliant technical report. The acquisition of the property is subject to the approval of the TSX Venture Exchange.

The Company also announces that it has dropped its interest in the Swift Katie property in British Columbia and the Apache property in the Municipality of Trincheras, in Sonora, Mexico.

The Company also announces that it has set an additional 760,000 stock options for directors and consultants. The options are exercisable at a price of \$0.27 and have a term of 3 years.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Ron Shenton, President of the Company, is knowledgeable about the material change contained herein and may be reached at (604) 825-2995.

9. Date of Report

This report is dated January 7, 2011.