

TELFERSCOT RESOURCES INC.

Suite 2702 -401 Bay Street
Toronto, ON
Canada M5H 2Y4

FILED VIA SEDAR

Ontario Securities Commission
20 Queen Street West, 19th Floor
Toronto, Ontario M5H 3S8

Attention: Continuous Disclosure

British Columbia Securities Commission
12th Floor, Pacific Centre
701 W. Georgia St.
Vancouver, B.C., V7Y 1L2

Attention: Continuous Disclosure

Alberta Securities Commission
#600 - 250 5th Avenue S.W.
Calgary, Alberta T2P 0R4

Attention: Continuous Disclosure

Manitoba Securities Commission
1130 - 405 Broadway
Winnipeg MB R3C 3L6

Attention: Continuous Disclosure

Dear Sirs/Mesdames:

Re: Material Change Report
Form 51-102F3

1. The name of the reporting issuer is **Telferscot Resources Inc.** (“Telferscot” or the “Company”), whose principal office is at Suite 2702- 401 Bay Street, Toronto, Ontario.
2. The material change occurred on October 28, 2011.
3. A Press Release was published at Toronto on October 28, 2011.
4. The Company announced the completion of a non-brokered private placement of 4 million common shares at a price of CAD\$0.25 per share for gross proceeds of CAD\$1,000,000. The Company reserves the right to issue up to 2,000,000 additional common shares for total proceeds from the offering of CAD\$1,500,000. The Securities are legended and restricted from trading for four months.
5. Telferscot also announced that it has commenced a 2,000 metre drilling program on its Kolwezi Copper Project in the Democratic Republic of Congo. The Company expects to complete this drilling program in the first quarter of 2012.

Telferscot Resources Inc. is a Canadian-based mineral exploration company currently focused on copper and cobalt exploration in its newly acquired interest in the Kolwezi Project located in the Democratic Republic of Congo and base and precious metal exploration on its Stephens Lake Property in northern Manitoba. In addition, the Company is actively pursuing other opportunities globally. For further information and access to the Company's public disclosure record please consult SEDAR at www.sedar.com.

Listing and disclosure documents for Telferscot are available in the CNSX Listings Disclosure Hall.

6. The report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.
7. No information has been omitted because it is believed it should remain confidential.
8. Mr. James Garcelon, President and CEO, may be contacted by telephone at 416-640-5197 or email at info@telferscotresources.com concerning this report.
9. The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, Ontario this 28th day of October, 2011.

TELFERSCOT RESOURCES INC.

"James Garcelon"

Per: _____
JAMES GARCELON
Director