

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 November 14, 2012.
3. A Press Release was published at Toronto on November 14, 2012.
4. The Company announced the completion of a non-brokered private placement of 3,313,000 common shares at a price of CAD\$0.15 per share for gross proceeds of CAD\$496,950. The Securities are legended and restricted from trading for four months. No commissions were paid in connection with the issue. The transaction was exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 by virtue of the exemptions contained in sections 5.5(b) and 5.7(i)(b) in that the Company’s shares are listed on the Canadian National Stock Exchange and the fair market value of the transaction does not exceed \$2,000,000.
5. Telferscot also announced that Louis Chertkow has joined the Board of Directors of the Company. Mr. Chertkow has over 30 years of experience in the distribution industry in North America, as principal and Chief Executive Officer. Currently Mr. Chertkow is the Chief Executive Officer and majority stockholder of a distribution company with

distribution centers throughout the United States. Mr. Chertkow holds a Master Degree in Finance from MIT, Cambridge Massachusetts

Telferscot Resources Inc. is a Canadian-based mineral exploration company currently earning into a copper and cobalt exploration project in the Kolwezi District located in the Democratic Republic of the Congo (see TFS release dated July 18, 2011). The Company also has a base and precious metal exploration, “Stephens Lake”, in northern Manitoba and 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.

This material change report may contain forward-looking statements that are based on the Company’s expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements.

Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

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, 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 22nd day of November, 2012.

TELFERSCOT RESOURCES INC.

“James Garcelon”

Per: _____
JAMES GARCELON
Director