

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 22, 2013.
3. A Press Release was published at Toronto on October 23, 2013.
4. The Company announced the completion of the share exchange transaction (“Exchange Transaction”) approved by the Company’s shareholders at its Annual General and Special Meeting held on August 19th, 2013 (See the Company’s Management Information Circular dated July 10, 2013).
5. As per the terms of the Exchange Transaction, Allied Link Holdings Ltd. (“ALH”) submitted and the Company cancelled 12,237,200 of the Company’s common shares. Prior to the cancellation of these shares, ALH’s holding in Telferscot represented 28.79% of the then outstanding 42,512,200 common shares of the Company. In exchange for ALH’s shares of the Company, ALH received its pro rata interest of the Company’s stake in Kolwezi Copper Corp (“KCC”). Prior to the Exchange Transaction, the Company held 3,896 KCC common shares. ALH received 1,121 KCC common shares representing 28.79% of Telferscot’s interest in KCC’s outstanding capital.

Following the Exchange Transaction, Telferscot has 30,275,000 outstanding common shares. In order to facilitate the transaction the Company sought and obtained shareholder approval to reduce its stated capital by the required amount to meet certain statutory requirements and optimize corporate income tax considerations.

About Telferscot Resources Inc.

Telferscot Resources Inc. is a Canadian-based mineral exploration company with a copper and cobalt exploration project located in the Kolwezi District in the Democratic Republic of the Congo. The Company is also 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 23rd day of October, 2013.

TELFERSCOT RESOURCES INC.

"Catherine Beckett"

Per: _____

CATHERINE BECKETT
Corporate Secretary