

This is the form of a material change report required under section 85 (1) of the *Securities Act* and section 151 of the *Securities Rules*.

**BC FORM 53-901F
(Previously Form 27)**

Securities Act

MATERIAL CHANGE REPORT

Item 1: Reporting Issuer

EXPLOREX CAPITAL LTD. 214 – 1118 Homer Street, Vancouver, BC, V6B 6L5

Item 2: Date of Material Change

June 14, 2012

Item 3: Press Release

June 14, 2012

Item 4: Summary of Material Change

Fully listed on TSX-V

Item 5: Full Description of Material Change

Explorex Resources Inc. (the “**Company**”) (TSX-V: EX) is pleased to announce that the TSX Venture Exchange has accepted for filing the Company's Qualifying Transaction (the "QT") and related transactions, all as principally described in the Company's Filing Statement dated May 29, 2012 (the "Filing Statement"). As a result, effective at the opening, Tuesday, June 12, 2012, the Company is no longer considered a Capital Pool Company and has resumed trading.

The QT, which has been accepted by the Exchange, includes an option agreement with Greenlight Resources Ltd. ("Greenlight") to acquire 85% interest in the Porcupine Property, New Brunswick. Under the option agreement, the Company has the right to earn an 85% interest in the Porcupine Property, located in the Northumberland County, New Brunswick, by paying an aggregate \$180,000 (\$25,000 has been paid to date), issuing 850,000 (150,000 issued) shares to Greenlight and incurring \$1,000,000 in exploration expenditures.

The Company also reports that the TSX Venture Exchange has accepted for filing documentation with respect to a Non-Brokered Private Placement consisting of 1,417,500 units at a price of \$0.20 per unit in the capital stock for total gross proceeds of up to \$283,500. Each unit will consist of one common share and one share purchase warrant. Each share purchase warrant will entitle the holder thereof to purchase one additional share of the Company at a price of \$0.30 per share for a period of twelve months from the closing date of the private placement. The shares are subject to a four month hold period. Finder's fees of \$1,000 are payable to Ivan Jacobsen and \$16,350 are payable to Canaccord Genuity Corp.

In addition to the above, the Company has changed its name to Explorex Resources Inc. and is classified as a "mining" company.

Item 6: Reliance on section 85 (2) of the Act

N/A

Item 7: Omitted Information

N/A

Item 8: Senior Officers

WILLIAM WISHART - President/CEO

Item 9: Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, British Columbia this 13th day of June 2012.

‘William Wishart’

William Wishart– President - CEO