

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

November 29, 2012

Item 3: Press Release

November 29, 2012

Item 4: Summary of Material Change

Quarterlies filed

Item 5: Full Description of Material Change

November 29, 2012 - Vancouver, British Columbia – Explorex Resources Inc. (the “**Corporation**”) is pleased to announce that it has that it has released its financial results for its first quarter ended September 30, 2012.

The full text of the unaudited interim financial statements is included with the Company’s Quarterly Report posted on the SEDAR website at www.sedar.com.

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 29th day of November 2012.

William Wishart

William Wishart– President - CEO