



BC FORM 51-102F3

MATERIAL CHANGE REPORT

UNDER SUBSECTION 7.1(1) OF NATIONAL INSTRUMENT 51-102

Item 1: Name and Address of Company

RED ORE GOLD INC.
3643 Marine Dr
West Vancouver, BC
V7V 1N3

Item 2: Date of Material Change

February 7, 2012.

Item 3: News Release

News Release dated February 7, 2012 disseminated under section 7.1 of National Instrument 51-102.

Item 4: Summary of Material Change

The Issuer Announces the granting of Incentive Stock Options

Item 5: Full Description of Material Change

See attached News Release

Item 6: Reliance on Section 7.1(2) OR (3) OF National Instrument 51-102

The Company is not relying on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7: Omitted Information

There is no omitted information.

Item 8: Senior Officers

Robin Dow, CEO of the Company, is knowledgeable about the material change as described in this report. His business telephone number is 604-925-9873. He can also be contacted by Email at robin@dowgroup.ca.

Dated the 7th day of February, 2012.

Sabino Di Paola, Chief Financial Officer



Press Release - #12-01

February 07, 2012

RED ORE GOLD INC. ANNOUNCES THE GRANTING OF INCENTIVE STOCK OPTIONS

Vancouver, Canada – February 7, 2012, Red Ore Gold Inc. announces the Grant of Incentive Stock Options.

The Company has, effective January 11, 2012, granted incentive stock options to purchase an aggregate of 1,350,000 common shares without par value in the capital of the Company to certain persons who are either a director, officer, employee or consultant of the Company. These options will be exercisable for a period of 3 years expiring January 10, 2015, at a price of \$0.10 per common share. Further, effective February 1, 2012, the Company has granted incentive stock options to purchase 200,000 common shares without par value in the capital of the Company to a person who is a director, officer, employee or consultant of the Company. These options will be exercisable for a period of 3 years expiring January 31, 2015, at a price of \$0.10 per common share.

For further information, please go to www.redoregold.com, or contact:

Robin Dow, Chairman and C.E.O.

1-888-834-7708

[Email: robin@dowgroup.ca](mailto:robin@dowgroup.ca)

[Email: wayne@dowgroup.ca](mailto:wayne@dowgroup.ca)

In Vancouver:

Wayne Meredith

1-604-569-2509

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