**Form 51-102F3**
**Material Change Report**

**1. Name and Address of Company**

Advanced Explorations Inc.
50 Richmond Street East, Suite 300
Toronto, Ontario
M5C 1N7

Telephone: (416) 203-0057 x 226

**2. Date of Material Change**

January 15, 2009

**3. News Release**

January 15, 2009

**4. Summary of Material Change**

Provide a brief but accurate summary of the nature and substance of the material change.

Please see the attached news release.

**5.1 Full Description of Material Change**

Please see the attached news release.

**5.2 Disclosure for Restructuring Transactions**

Not Applicable

**6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**7. Omitted Information**

Not applicable.

**8. Executive Officer**

John Gingerich, Director, who may be contacted at the address and phone number listed in Item 1 above.

**9. Date of Report**

January 15, 2009

NEWS RELEASE

## Advanced Explorations Inc. Intersects 90 Metres of 33.80% Iron

TORONTO, Jan. 15 /CNW/ - Advanced Explorations Inc. (the "Company" or "AEI") is pleased to announce the latest assay results from the 2008 drilling campaign on its Roche Bay iron ore project in Nunavut, Canada.

Drill results continue to demonstrate the C-Zone is characterized by a broad zone of banded iron formation with a higher grade core. Drill-hole RBC-08-84, collared on section 12400N, intersected 216.0 metres of 28.55% iron including an interval of 90.0 metres of 33.80% iron. In addition, drill-hole RBC-91, collared over 400 metres north on section 12831N, intersected 215.0 metres of 28.56% iron, including an interval of 66.0 metres of 33.33% iron.

Drill-hole RBC-08-86, drilled oblique to geologic dip, demonstrates the continuity of the higher grade mineralization down dip. The drill-hole intersected continuous high grade banded iron formation with a 212.4 metre interval averaging 32.94% iron.

John Gingerich, President and CEO, commented:

> "We continue to be pleased with the consistency of the assays received to date on the C-Zone. It is evident that we have a higher grade magnetite core within the broader Banded Iron Formation. We believe the higher grade core can provide flexibility in how the deposit might be exploited. Various scenarios will be addressed in the Scoping Study which is expected to be completed soon after the NI 43-101 compliant resource has been completed."

**C-Zone**

Results to date indicate the C-Zone magnetite bearing banded iron formation has a strike length of approximately 5.7 kilometres of which slightly more than 4.8 kilometres has been drill tested. The C-Zone at surface varies in width from approximately 100 metres to locally in excess of 300 metres. The Zone dips steeply to the east and is thicker to the north characterized by a higher grade core. The mineralization comes to surface but is locally covered by shallow overburden generally ranging from only one to three metres in thickness. Drill-hole RBC-08-84 is typical of the style of mineralization illustrating the higher grade core within a broader zone of banded iron formation. As noted above the broader interval of 216 metres averages 28.55% iron with a core interval of 33.80% iron over 90.0 metres.

**ON BEHALF OF THE BOARD**

John Gingerich, President and CEO

Please see the table below for current drilling details.

| Hole Number | Line (N) | Coordinate (E) | Dip | Azimuth | From (m) | To (m) | Interval (m) | % Fe |
|---|---|---|---|---|---|---|---|---|
| RBC-08-91 | 12831 | 841 | -45 | 305 | 25.0 | 240.0 | 215.0 | 28.56 |
| * | * | including | * | * | 25.0 | 37.0 | 12.0 | 43.27 |
| * | * | including | * | * | 75.0 | 141.0 | 66.0 | 33.33 |
| RBC-08-86 | 12800 | 700 | -45 | 125 | 6.3 | 218.7 | 212.4 | 32.94 |
| * | * | including | * | * | 6.3 | 196.0 | 189.7 | 34.04 |
| RBC-08-89 | 12800 | 700 | -45 | 305 | 4.8 | 87.6 | 82.8 | 25.55 |
| * | * | including | * | * | 26.0 | 38.0 | 12.0 | 31.02 |
| RBC-08-84 | 12400 | 1000 | -50 | 305 | 139.4 | 355.4 | 216.0 | 28.55 |
| * | * | including | * | * | 193.0 | 283.0 | 90.0 | 33.80 |
| * | * | * | * | * | 404.4 | 426.4 | 22.0 | 27.02 |
| RBC-08-90 | 12000 | 800 | -45 | 305 | 6.0 | 80.3 | 74.4 | 27.82 |
| * | * | including | * | * | 6.0 | 38.0 | 32.1 | 30.85 |
| * | * | * | * | * | 109.2 | 163.7 | 54.5 | 29.78 |
| * | * | including | * | * | 133.0 | 163.7 | 30.7 | 32.03 |
| RBC-08-92 | 12000 | 900 | -50 | 305 | 42.0 | 275.1 | 233.1 | 26.61 |
| * | * | including | * | * | 46.0 | 112.0 | 66.0 | 31.74 |

Note: Drill-hole RBC-08-86 was drilled at 125 degrees azimuth, and as such the intersection length is exaggerated as he drill-hole was drilled down-dip and not cross cutting. Drill-hole RBC-08-92 was previously reported.

Gary Williams, P. Geo and VP of Advanced Explorations Inc. is the QP within the meaning of 43-101 and has reviewed and approved the content of this release.

Analysis: All the recent drill core analysis reported in this release was performed by SGS Lakefield Research. At SGS samples are analyzed for total Fe using XRF techniques. SGS also undertakes Satmagan analysis to estimate the portion of magnetic iron. The company augments the laboratory QA/QC procedures by selectively adding additional control samples. Core sample intervals for 2007 were 1 metre and increased to 2 metres except where intervals cross geologic boundaries in which case the sample length is adjusted accordingly.

**ABOUT Advanced Explorations Inc.**

Advanced Explorations Inc., based in Toronto, Ontario, is a mining exploration company exclusively focused on developing high quality iron ore opportunities. In early 2007, AEI acquired the option to earn an interest in the Roche Bay Magnetite Project located on the Melville Peninsula in Nunavut, Canada. Led by an experienced management team with technical, exploration and mining expertise the company has the capabilities to rapidly advance the Roche Bay Project and explore other local and global opportunities. Located proximal to a natural deep water harbour the Roche Bay deposit benefits from transportation efficiencies possibly making it one of the world's premium undeveloped magnetite iron ore prospects. Shares of the company trade at the TSX Venture Exchange (AXI) and at the Frankfurt Stock Exchange (AE6). For more information please visit www.advancedexploration.com.

*THE TSX VENTURE EXCHANGE HAS NEITHER APPROVED OR DISAPPROVED OF THE CONTENTS HEREIN.*

*This news release also includes forward-looking statements that involve a number of risks and uncertainties. The information reflects numerous assumptions as to industry performance, general business and economic conditions, regulatory and legal requirements, taxes and other matters, many of which are beyond the control of the company. Similarly, this information assumes certain future business decisions that are subject to change. There can be no assurance that the results predicted here will be realized. Actual results may vary from those represented, and those variations may be material.*

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For further information: (416) 203-0057 x226