Form 51-102F3

Material Change Report

Material change report under section 7.1 (2) or (3) of National Instrument Regulation: 51-102

ITEM 1 REPORTING ISSUER

Maudore Minerals Ltd.
1000 de la Gauchetière, Ouest, 24th étage
Montréal, Québec, H3B 4W5

ITEM 2 DATE OF MATERIAL CHANGE

February 2, 2009

ITEM 3 PRESS RELEASE

Press releases reporting the material change were issued by Maudore Minerals Ltd. on January 19, 2009 and February 2, 2009 through Filing Services Canada.

ITEM 4 SUMMARY OF MATERIAL CHANGE

The Company has completed a private placement of $2,843,460 with a first tranche closed on January 19, 2009 and a second tranche closed on February 2, 2009. Pursuant to that private placement, the Company issued a total of 2,330,300 common shares at a price of $1.22 per share. No warrants were issued in conjunction with the placement.

The material change is described in the Company's press releases attached hereto as Schedule "A", which press releases are incorporated herein.

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

No information other than that provided in Item 4 above is presently available.

ITEM 6 RELIANCE ON SUBSECTION 7.1 (2) or (3) OF NATIONAL INSTRUMENT 51-102

The report is not being filed on a confidential basis.

ITEM 7 OMITTED INFORMATION

No information has been omitted.

ITEM 8 EXECUTIVE OFFICER

Ronald Shorr, President and Chief Executive Officer

ITEM 9 DATE OF REPORT

DATED this 3rd day of February, 2009.

By: (signed) Ronald Shorr
Ronald Shorr
President

Maudore Minerals Ltd.
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PRESS RELEASE

ADDITIONAL FINANCING BRINGS IN ABOUT $600,000 IN FIRST TRANCHE

Montreal, Quebec CANADA, January 19, 2009 - Maudore Minerals Ltd. (**MAO:** TSX-Venture Exchange; **M6L:** Frankfurt Exchange) is very pleased to announce the first tranche closing of a private placement financing, issuing 483,200 common shares at a price of $1.22 per share for proceeds of $589,464.

The private placement is subject to final approval of the TSX Venture Exchange and common shares that will be issued will be subject to a four month hold period. No warrants were issued in conjunction with the non-brokered placement. Finders fees of $7,320 are payable. After this first tranche closing, Maudore will still have only 17,116,381 shares outstanding.

“We expect another substantial amount may be raised in a second tranche of this financing, which should close within 10 days” stated Ron Shorr, President/CEO of Maudore. Including the $1 million announced on January 7, 2009, Maudore has recently raised $1.6 million, which will be used to continue the aggressive exploration program at the Comtois project in Quebec. Post-financing, and with the expected mining exploration rebate from Quebec this summer, Maudore has more than sufficient funds to operate at the present drilling rate for the entire year 2009.

About Maudore Minerals
Maudore owns 100% of the Comtois High Grade Gold project located in Quebec, Canada. In May 2007, Maudore raised $5-1/2 Million and over $1-1/2 million so far in 2009 to advance its exploration programs. In December 2007 more than doubled the land claim package, holding 1050 claims on 50,000 hectares (125,000 acres, or almost 200 square miles).

The current Inferred Mineral Resource at Comtois (Roscoe Postle Associates, 2002) is 524,000 ounces of gold [808,000 tonnes at 20.2 g/t Au (uncut)] or at 249,400 ounces of gold [808,000 tonnes at 9.6 g/t Au (cut at 30 g/t Au)]. The deposit remains open in all directions and at depth. Drilling at Comtois has been ongoing since 2006. Current activities are focused on infill and extension drilling of the Comtois resource as well as drill exploration of recently identified VMS style gold targets.

On behalf of the Board of Directors of Maudore Minerals Limited
Ronald Shorr, President/CEO and Director
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PRESS RELEASE

SECOND TRANCHE OF FINANCING BRINGS IN ANOTHER $2 ¼ Million

Montreal, Quebec CANADA, February 2, 2009 - Maudore Minerals Ltd. (**MAO:** TSX-Venture Exchange; **M6L:** Frankfurt Exchange) is pleased to announce the closing of a second and final tranche of a private placement financing, issuing 1,847,100 common shares at a price of $1.22 per share for proceeds of $2,253,460. After this closing, Maudore will still have only 18,963,481 shares outstanding.

The private placement is subject to final approval of the TSX Venture Exchange. Common shares issued will be subject to a four month hold period. No warrants were issued in conjunction with the placement. Loeb Aron & Company Ltd. of London participated in a portion of this financing. Finders fees and commissions of $54,774 are payable. Anglo Pacific Group PLC, already Maudore's largest shareholder, participated in the current financing by purchasing 575,000 common shares for a total holding of 14.4% of shares outstanding.

"In the current economic climate, a company's primary responsibility is to ensure viability under all scenarios," stated Ron Shorr, President/CEO of Maudore. "We now have sufficient funds to continue operating two drills for both 2009 and 2010, thus ensuring continued aggressive exploration of our projects". Shorr added, "Most of the subscribers are return investors enhancing their MAO share positions. We're very gratified by this vote of confidence in Maudore's management and the Comtois project's potential."

Including financings announced January 7, 2009 and January 19, 2009 of a combined $1.6 million, Maudore has raised a total of $3.85 million in the last thirty-three days. With additional funds expected from the Province of Quebec as rebates of mining exploration expenditures, Maudore is now funded through 2010 for exploration of the high grade Comtois gold project and other targets on Maudore properties in the district with potential for La Ronde style gold-enhanced volcanogenic massive sulphide (VMS) system.

About Maudore Minerals
Maudore owns 100% of the Comtois High Grade Gold project located in Quebec, Canada. In May 2007, Maudore raised $5.5 Million and $3.85 million in early 2009 to advance its exploration programs. In December 2007, Maudore more than doubled the land claim package to hold 1050 claims on 50,000 hectares (125,000 acres, or almost 200 square miles).

The current Inferred Mineral Resource at Comtois (Roscoe Postle Associates, 2002) is 524,000 ounces of gold [808,000 tonnes at 20.2 g/t Au (uncut)] or at 249,400 ounces of gold [808,000 tonnes at 9.6 g/t Au (cut at 30 g/t Au)]. Subsequent drilling has significantly increased the size of the estimated resource, which still remains open in all directions and at depth. Drilling at Comtois has been ongoing since mid-2006. Current activities are focused on infill and extension drilling of the Comtois resource as well as drill exploration of recently identified VMS style gold targets.

On behalf of the Board of Directors of Maudore Minerals Limited
"Ronald Shorr", President/CEO and Director