**FORM 51-102F3**
**MATERIAL CHANGE REPORT**

**1. Name and Address of Company:**

Yoho Resources Inc. ("**Yoho**")
Suite 750, 736-6th Avenue S.W.
Calgary, Alberta T2P 3T7

**2. Date of Material Change:**

November 17, 2010

**3. News Release:**

A news release was issued on November 17, 2010 by, or on behalf of, Yoho and disseminated through Marketwire.

**4. Summary of Material Change:**

Yoho announced that it has entered into an agreement with a syndicate of underwriters led by Paradigm Capital Inc. and including Peters & Co. Limited, Acumen Capital Finance Partners Limited and FirstEnergy Capital Corp. (collectively, the "**Underwriters**") pursuant to which the Underwriters have agreed to purchase on a bought deal basis for resale 1,820,000 common shares of Yoho (the "**Common Shares**") at an issue price of $2.75 per Common Share and to place on a bought deal basis 1,220,000 Common Shares to be issued on a "flow through" basis pursuant to the provisions of the *Income Tax Act* (Canada) (the "**Flow-Through Shares**") at an issue price of $3.30 per Flow-Through Share for aggregate gross proceeds to Yoho of $9,031,000 (the "**Offering**").

The Offering is scheduled to close on or about December 8, 2010 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange ("**TSXV**"). The Common Shares and the Flow-Through Shares issuable pursuant to the Offering will be offered in certain provinces of Canada by way of a short form prospectus.

Yoho also announced that it also intends to issue, on a private placement basis (the "**Private Placement**") to certain insiders of Yoho, an aggregate of 303,030 Flow-Through Shares at an issue price of $3.30 per Flow-Through Share for gross proceeds of $1,000,000. The Private Placement is expected to close on or before the closing date of the Offering and is subject to the receipt of all necessary approvals, including the approval of the TSXV.

**5. Full Description of Material Change:**

Yoho announced that it has entered into an agreement with the Underwriters pursuant to which the Underwriters have agreed to purchase on a bought deal basis for resale 1,820,000 Common Shares at an issue price of $2.75 per Common Share and to place on a bought deal basis 1,220,000 Flow-Through Shares at an issue price of $3.30 per Flow- Through Share for aggregate gross proceeds to Yoho of $9,031,000.

The Offering is scheduled to close on or about December 8, 2010 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSXV. The Common Shares and the Flow-Through Shares issuable pursuant to the Offering will be offered in certain provinces of Canada by way of a short form prospectus.

Yoho also announced that it also intends to complete the Private Placement to certain insiders of Yoho comprised of an aggregate of 303,030 Flow-Through Shares at an issue price of $3.30 per Flow-Through Share for gross proceeds of $1,000,000. The Private Placement is expected to close on or before the closing date of the Offering and is subject to the receipt of all necessary approvals, including the approval of the TSXV.

Proceeds of the Offering and the Private Placement will be used to initially reduce Yoho's existing bank indebtedness and to accelerate Yoho's exploration and development program, with the gross proceeds from the sale of the Flow-Through Shares (including the Flow-Through Shares issued pursuant to the Private Placement) used to fund ongoing exploration activities eligible for Canadian exploration expenses which will be renounced in favour of the subscribers of the Flow-Through Shares effective on or before December 31, 2010.

The securities to be offered as described above have not been and will not be registered under the United States Securities Act of 1933 or the securities laws of any state of the United States and may not be offered or sold in the United States except in transactions exempt from such registration.

**Forward Looking Statements**

*This material change report contains certain forward–looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the forgoing, this material change report contains statements concerning the anticipated closing date of the Offering and the Private Placement and the anticipated use of the net proceeds of the Offering and the Private Placement. Although Yoho believes that the expectations reflected in these forward looking statements are reasonable, undue reliance should not be placed on them because Yoho can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The closing of the Offering and/or the Private Placement could be delayed if Yoho is not able to obtain the necessary regulatory and stock exchange approvals on the timelines it has planned. The Offering and/or the Private Placement will not be completed at all if these approvals are not obtained or some other condition to the closing is not satisfied. Accordingly, there is a risk that the Offering and/or the Private Placement will not be completed within the anticipated time or at all. The intended use of the net proceeds of the Offering and/or the Private Placement by Yoho might change if the board of directors of Yoho determines that it would be in the best interests of Yoho to deploy the proceeds for some other purpose.*

*The forward looking statements contained in this material change report are made as of the date hereof and Yoho undertakes no obligations to update publicly or revise any forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

## 6. Reliance on Subsection 7.1(2) of National Instrument 51-102:

N/A

## 7. Omitted Information:

N/A

**8. Executive Officer:**

For further information, please contact:

Wendy Woolsey
Vice-President, Finance and Chief Financial Officer
Telephone: (403) 537-1771
Fax: (403) 537-1775

**9. Date of Report:**

November 18, 2010