FORM 51-102F3
NATIONAL INSTRUMENT 51-102

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NI 51-102

Item 1 Name and Address of Company

Canuc Resources Corporation
121 Richmond Street West, Suite 402
Toronto, Ontario
M5H 1K1

Item 2 Date of Material Change

A material change took place on December 22, 2011

Item 3 News Release

On December 22, 2011, a news release in respect of the material change was released through the facilities of CNW Group.

Item 4 Summary of Material Change

The material change is fully described in the Company's press release which is attached as Schedule A and is incorporated herein.

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule A.

Item 6 Reliance of subsection 7.1(2) or (3) of National Instrument 51-102

The report is not being filed in reliance on section 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted.

Item 8 Executive Officer

Gary Lohman, President and CEO
Canuc Resources Corporation
Tel: 416-867-1300

Item 9 Date of Report

December 22, 2011

www.canucresources.ca

FOR IMMEDIATE RELEASE
December 22, 2011

TSX Venture Exchange
Symbol: CDA
Shares Outstanding: 62,535,798

Canuc Resources Corporation closes $600,000 in Flow-Through Private Placement

TORONTO, ONTARIO – Canuc Resources Corporation ("Canuc" or the "Company") (TSX Venture: CDA) is pleased to announce the closing of a non-brokered private placement of $600,000 (the "Financing"). The Company has issued 3,000,000 Units at $0.20 per Unit. Each Unit consists of one common share issued on a flow through basis and one half common share purchase warrant, each whole warrant exercisable at $0.28 for a period of 12 months. The common shares and warrants issued will be subject to a hold period of four-months and a day from the date of issue, in accordance with the policies of the TSXV and applicable securities laws. The Financing is subject to approval of TSXV.

A commission of $30,000 and 200,000 broker's options (the "Broker's Options") was paid in connection with the Financing. Each Broker's Option entitles the holder to purchase one Unit at $0.20 for 12 months.

The proceeds of both financings will be used to fund the Company's upcoming exploration program in the province of Nova Scotia and for general corporate purposes.

"We are very pleased to be funded for exploration in the gold bearing Meguma Terrane in Nova Scotia. The potential to host significant gold deposits in the Meguma has recently been demonstrated by both Atlantic Gold NL and Acadian Mining Corporation north of Halifax and we believe the same potential exists in the southern portion of the province. In 2012, Canuc will be focusing its exploration efforts at Mill Village and elsewhere in the southern Meguma as we expand our land position in Nova Scotia.

About Canuc

Canuc is a Canadian based exploration Company focused on identifying and developing mineral projects in the Americas. The Company has been carefully assessing and acquiring assets in Nova Scotia, Canada and Texas, USA to complement its Ecuadorian mineral assets. Management considers that these projects currently offer a particularly favourable environment for mineral exploration and development. The Company intends to continue to acquire quality precious metal projects in the Americas. Management of the Company has a proven record of discovery, resource expansion, permitting and developing projects through to production.

For Further Information:

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