

## FORM 51-102F3

### MATERIAL CHANGE REPORT

#### **Item 1 – Name and Address of Company:**

Golden Hope Mines Limited  
4 King St. W., Suite 1320  
Toronto, ON M5H 1B6

#### **Item 2 - Date of Material Change:**

November 21, 2012

#### **Item 3 – News Release:**

The news release of Golden Hope Mines Limited (the “Company”) was disseminated over CNW on November 21, 2012.

#### **Item 4 – Summary of Material Change:**

The Company announced the partial closing of its previously announced non-brokered private placement financing.

#### **Item 5 – Full Description of Material Change:**

##### **5.1 Full Description of Material Change**

The Company announced that it closed an amount of approximately \$794,304 of its non-brokered private placement financing announced on October 22, 2012.

The private placement consists of 5,147,000 flow-through common shares issued at a price of \$0.125 and 1,676,984 common shares issued at a price of \$0.09 for gross proceeds in the amount of approximately \$794,304.

In connection with the private placement, the Company paid total fees to finders of \$60,905. The Company also issued non-transferable Finder’s Warrants entitling certain finders to purchase up to 523,156 common shares of the Company at an exercise price of \$0.10 per common share for a period of 18 months from the date of closing.

Under applicable securities legislation and policies of the TSX Venture Exchange, the securities issued or issuable in the private placement are subject to a hold period expiring on March 21, 2013.

The proceeds of the financing will be used to continue the exploration and drill campaign announced on August 20, 2012 on the Bellechasse Belt of southeastern Quebec as well as for general working capital purposes.

The Company may complete one or more additional closings of flow-through common shares and/or common shares pursuant to this private placement financing.

The Company announced that it has issued 301,000 common shares to settle outstanding debt of \$27,120 with a creditor. The securities issued in exchange for debt are restricted from trading until March 21, 2013.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6 – Reliance on subsection 7.1(2) of National Instrument 51-102:**

Not applicable.

**Item 7 - Omitted Information:**

Not applicable.

**Item 8 – Executive Officer:**

Frank Candido  
President  
Telephone: (514) 750-8218

**Item 9 – Date of Report:**

November 30, 2012