

## 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:

December 14, 2012

#### Item 3 – News Release:

The news release of Golden Hope Mines Limited (the “Company”) was disseminated over CNW on December 14, 2012.

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

The Company announced the closing of private placement financing with SIDEX Limited Partnership (“SIDEX”).

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

##### 5.1 Full Description of Material Change

Golden Hope Mines Limited is pleased to announce that it has closed a private placement with SIDEX Limited Partnership (“SIDEX”) for a gross proceeds of \$100,000 (“the Offering”).

SIDEX was established by the Quebec Government and the Solidarity Fund QFL. SIDEX’s mission is to invest in companies engaged in mineral exploration in Quebec in order to diversify Quebec's mineral base by promoting exploration for minerals with attractive market potential, to open new territories to exploration and investment where the potential for discovery is significant and to stimulate investments for the exploration of existing mining districts that show strong potential for diversification;

The private placement consists of 1,111,111 Units (“Units”) issued at a price of \$0.09, with each Unit comprised of common share (“Common Share”) and one-half one Common Share purchase warrant (each whole Common Share purchase warrant being a “Warrant”) exercisable at \$0.11 for eighteen (18) months after the closing of the Offering.

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 April 14, 2013.

The proceeds of the financing will be used for exploration of Volcanogenic Massive Sulfide (VMS) targets located on the Bellechasse Belt of southeastern Quebec.

## **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:**

December 14, 2012