

MATERIAL CHANGE REPORT

FORM 51-102F3

1. Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

Morgain Minerals Inc. ("Morgain")
14th Floor, 400 Burrard Howe Street
Vancouver, BC V6C 3G2

2. Date of Material Changes

State the date of the material change. November 2, 2005

3. News Release

The news release dated November 2, 2005 was filed with the TSX Venture Exchange and the British Columbia, Alberta and Ontario Securities Commissions via SEDAR and disseminated through CCN Matthews, Canada Stockwatch and Market News.

4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

Morgain and Alamos Gold Inc. (TSX: AGI) reported that they have signed a letter agreement in which Alamos has agreed to sell to Morgain two mineral concessions comprising approximately 606 hectares known as the La Fortuna Property in Durango, Mexico in exchange for five million common shares of Morgain.

5. Full Description of Material Change

Morgain and Alamos reported that they have signed a letter agreement in which Alamos has agreed to sell to Morgain two mineral concessions comprising approximately 606 hectares known as the La Fortuna Property in Durango, Mexico in exchange for five million common shares of Morgain.

Closing of the transaction is subject to completion of due diligence and the signing of a definitive agreement expected in December 2005.

6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Chester F. Millar
Chairman and President
Tel: 604-643-1727

9. Date of Report

DATED at Vancouver, B.C., this 2nd day of November, 2005.

MORGAIN MINERALS INC.

/s/ Sharon L. Fleming

Sharon L. Fleming
Corporate Secretary