FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Anglo-Canadian Uranium Corp.
530- 355 Burrard Street
Vancouver, British Columbia, V6C 2G8
(the "Company")

Telephone: 604-669-6807

Item 2 Date of Material Change

December 31, 2010

Item 3 News Release

The news release was disseminated on December 31, 2010 through AccessWire.

Item 4 Summary of Material Change

The Company announced a non-brokered private placement (the "Private Placement") with MineralFields Group and gross proceeds of up to $900,000. The Company has closed the first tranche of the Private Placement and has issued an aggregate of 2,500,000 flow-through units ("FT Units") at a price of $0.30 per FT Unit for gross proceeds of $750,000. Each FT Unit consists of one "flow-through" common share and one-half of one common share purchase warrant, with each whole warrant entitling the holder to purchase one common share of the Company for a period of 24 months following the closing of the first tranche Private Placement at an exercise price of $0.40 per share for the first year and an exercise price of $0.45 thereafter.

The second tranche of the Private Placement will consist of up to 600,000 non-flow-through units ("NFT Units") at a price of $0.25 per NFT Unit to raise gross proceeds of up to $150,000. Each NFT Unit will consist of one non-flow through common share and one-half of one common share purchase warrant, with each whole warrant entitling the holder to purchase one common share of the Company for a period of 24 months following the closing of the second tranche of the Private Placement at an exercise price of $0.35 per share for the first year and an exercise price of $0.40 thereafter. The Company anticipates closing the second tranche of the Private Placement in early January, 2011.

Item 5 Full Description of Material Change

Please see attached the news release of December 31, 2010.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

For further information, contact:

Len J. Harris, President
Telephone: 604-669-6807

Item 9 Date of Report

January 5, 2011

530 – 355 Burrard St
Vancouver, BC V6C 2G8
Telephone 604 669 6807
Fax 604 669 5715

N E W S R E L E A S E

December 31st, 2010 Trading Symbol: *URA – TSX.V*

Frankfurt*: AU3*

Anglo-Canadian Closes Financing With MineralFields Group

Anglo-Canadian Uranium Corp. ("Anglo-Canadian" or the "Company") (TSX Venture: URA) is pleased to announce a non-brokered private placement (the "Private Placement") gross proceeds of up to $900,000 with MineralFields Group.

The Company has closed the first tranche of the Private Placement and has issued an aggregate of 2,500,000 flow-through units ("FT Units") at a price of $0.30 per FT Unit for gross proceeds of $750,000. Each FT Unit consists of one "flow-through" common share and one-half of one common share purchase warrant, with each whole warrant entitling the holder to purchase one common share of the Company for a period of 24 months following the closing of the first tranche Private Placement at an exercise price of $0.40 per share for the first year and an exercise price of $0.45 thereafter.

Limited Market Dealer Inc. ("LMDI") received a cash finder's fee of $37,500 representing 5% of the gross proceeds from the first tranche of the Private Placement and received 150,000 warrants exercisable into common shares on the same terms as the warrants issued pursuant to the Private Placement. All securities issued pursuant to the first tranche of the Private Placement will be subject to a statutory four month hold period expiring May 1, 2011.

The second tranche of the Private Placement will consist of up to 600,000 non-flow-through units ("NFT Units") at a price of $0.25 per NFT Unit to raise gross proceeds of up to $150,000. Each NFT Unit will consist of one non-flow through common share and one-half of one common share purchase warrant, with each whole warrant entitling the holder to purchase one common share of the Company for a period of 24 months following the closing of the second tranche of the Private Placement at an exercise price of $0.35 per share for the first year and an exercise price of $0.40 thereafter. The Company anticipates closing the second tranche of the Private Placement in early January, 2011.

"We are very pleased to be entering this relationship with MineralFields Group", said Anglo-Canadian President Len Harris. "This is an important milestone in the growth of Anglo-Canadian Uranium Corp. and we look forward to working with MineralFields Group."

The proceeds of this financing will be used to fund the Company's ongoing exploration programs on the Company's properties in British Columbia, Yukon and Quebec.

About MineralFields, Pathway and First Canadian Securities ®

MineralFields Group (a division of Pathway Asset Management), based in Toronto, Vancouver, Montreal and Calgary, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Funds Inc. corporate-class mutual fund series). Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities ® (a division of Limited Market Dealer Inc.) is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities®.

About Anglo-Canadian Uranium Corp.

Anglo-Canadian Uranium Corp. is a junior mineral exploration company with uranium, copper and gold properties in Quebec, Colorado, British Columbia and Yukon. For more information on the Company and its projects, please visit the website at www.anglocanex.com.

ON BEHALF OF THE BOARD OF DIRECTORS:

"Len J. Harris"

Len J, Harris, President
T: 604-669-6807
Toll Free: 866-488-3838
E: len@anglocanex.com

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