

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

El Nino Ventures inc.
2303 West 41st Avenue
Vancouver, British Columbia, Canada, V6M 2A3

Item 2. Date of Material Change

July 12, 2011

Item 3. News Release

The news release was disseminated through Canada News Wire on July 12, 2011.

Item 4. Summary of Material Change

El Niño Ventures Announces \$1,000,000, 6650 Meter Drill Program at Murray Brook Massive Sulfide Deposit, New Brunswick in the Bathurst Mining Camp

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

- **\$1 Million Phase II Drilling Program includes 6650 meters drilling.**
- **Testing the Zinc-Silver-Gold deposit at the Previous Producing Mine Site, the fifth largest massive sulfide deposit in the Bathurst Mining Camp.**
- **The Bathurst Camp is host to a number of zinc, lead, silver and gold Volcanogenic Massive Sulfide deposits and producing mines.**

July 11, 2011, Vancouver, Canada. – El Niño Ventures Inc. (“ELN” or “Company”) (TSX.V: ELN; FSE: E7Q) is pleased to announce the commencement of Phase II drilling program on the Murray Brook project in the Bathurst Mining Camp, New Brunswick. The program is under the direction of Votorantim Metals Canada Inc.

The Phase II drill program is planned to further delineate the deposit in areas of low drill density, follow-up higher grade intercepts, as well as test the known margins and possible extensions of the deposit and ultimately the results to be used for an updated resource calculation.

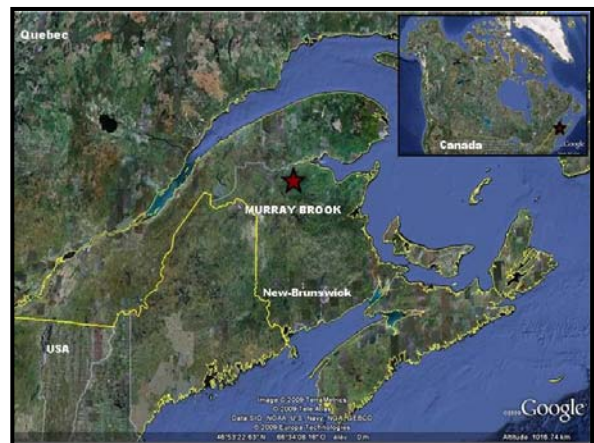


Figure1- Project Location Map

In addition, any significant targets identified by the recently completed HeliTEM survey and ongoing Falcon AGG (Airborne Gravity Gradiometry) survey will be evaluated as additional targets in the Phase II drill program. There are 40 holes, (6,650 meters) planned for the grid based systematic drill program.

The drill plan is designed to start on the south near-surface section of the deposit and move to the north on deeper parts of the massive sulfide body in a systematic manner. The actual drill hole depths will vary depending on the massive sulfide intercepts encountered during the drill program. Additional holes will be proposed if significant massive sulfides are intersected in the step-out holes located along the margin of the massive sulfide body.

Figure-2 illustrates the historical drill hole locations, Votorantim drill holes to date and the proposed drill holes on a grid plan.

About El Niño Ventures Bathurst Projects;

1. **Murray Brook Project:** Under Votorantim's Option and Joint Venture Agreement with Murray Brook Minerals and Murray Brook Resources, both privately held companies, Votorantim can earn a 50% interest in the Properties, by funding \$2,250,000 in exploration expenditures and making payments totalling \$300,000 over a three year period commencing November 1, 2010. Votorantim can earn an additional 20% interest in the Properties by funding an additional \$2,250,000 in exploration expenditures over an additional two year period. El Nino has elected to enter into a participation agreement wherein it can earn 50% of Votorantim's interest by paying 50% of the costs incurred by Votorantim in the Option and Joint Venture Agreement.
2. **Bathurst Mining Camp Project:** Consists of an initial 4,712 claims in tri-party agreement with Xstrata & VM Canada whereby VM Canada may incur exploration expenditures of \$10 million over a period of 5 years to earn a 50% interest. VM Canada may further increase its interest to 70% by spending an additional \$10 million over 2 years.

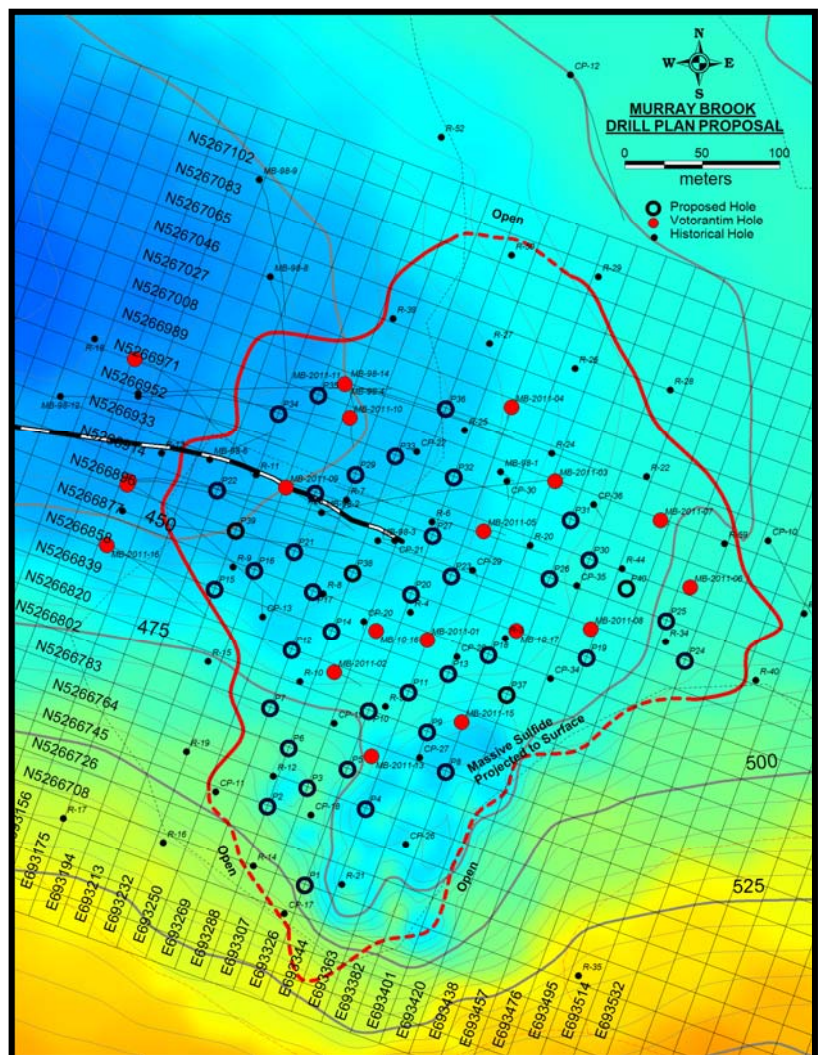


Figure2- Drill hole Location Map

About Murray Brook Deposit;

The Murray Brook deposit is a polymetallic, volcanic hosted, massive-sulfide deposit and is the fifth largest in the Bathurst Mining Camp. The property is located approximately 60 km west of Bathurst New Brunswick, in Restigouche County, within the Bathurst Mining Camp. An existing gravel road accesses the property from a paved highway. The electricity grid is nearby, as are communities with goods, services and skilled labor.

Gossan zone was removed during the open-pit mining operations carried out by Novagold Resources Inc. during the early 1990s. The hanging wall is moderately chloritic and is locally intensely deformed. The foot wall consists of fine grained, felsic tuff and tuffaceous sediments with moderate to strong chlorite and sericite alteration. Sulfides are mainly fine grained, massive, vaguely laminated pyrite with disseminated and banded sphalerite, chalcopyrite and galena.

Removal of the gossan also removed any evidence of previous drilling within the shallow pit area. Consequently, VM Canada's due diligence process to acquire the Murray Brook deposit required the confirmation of several historically, reported drill results, in addition to compilation of previous work.

Significant drill results from the due diligence, drill twin-hole program included massive sulfide intersections that were similar in width, position and positively confirmed the grades for copper, lead, zinc, gold and silver reported from the three previously drilled holes. Based in part on

these results, VM Canada entered into an option agreement with Murray Brook Minerals.

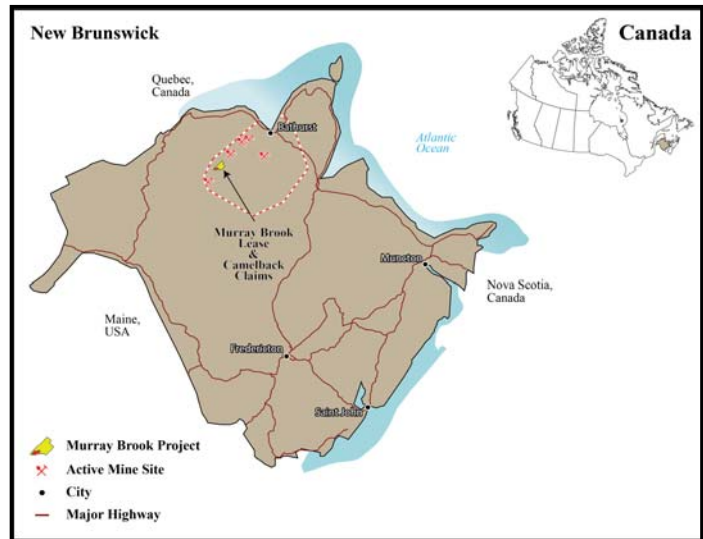


Figure3- Murray Brook and Camel Back Location Map

VM Canada Statement:

Technical details in this news release were provided by VM Canada whose professional geologists conduct operations consistent with mineral industry best practices. VM Canada accepts no responsibility for this news release or any inferences made from the technical details provided herein.

Qualified Person:

John W. Londry is a Qualified Person (QP) who has reviewed and approves the information that is included in this press release

About the Bathurst Mining Camp (BMC) Project:

Upon execution of the tripartite agreement, the BMC project comprised: 1,805 claims owned 50% ELN, 50% Xstrata Zinc; 2,907 claims owned 100% by Xstrata Zinc; together with an Area of Interest in which ELN and Xstrata Zinc hold equal interest. Earlier drilling campaigns delineated several historical deposits of lead, zinc and copper mineralization within the 1,805 claims in which ELN currently holds 50% interest (see June 4, 2008 press release).

In February 2011, ELN announced that a \$5 million, exploration program, consisting of airborne and ground geophysics has been completed and a 10,000 meter drill program slated to commence in the spring of 2011 is underway. (See press release dated [February 23, 2011](#)).

About the Murray Brook and Camel Back Properties

The 505 hectare, Murray Brook mining lease (ML252) contains the Murray Brook deposit, discovered in 1956 and mined by Novagold Resources from 1989 to 1992. Total production was 1,384 kg of gold and 9,829 kg of silver from 2.7 Mt of oxide ore (Gossan). A sulfide resource was defined below the open pit (Gossan), prior to the implementation of NI 43-101 standards of disclosure, historically reported by NovaGold in 1988 to be 20.2 Mt grading 1.4% Zn, 0.3% Cu, 0.6% Pb, 25 g/t Ag and 0.3 g/t Au. A copper-rich zone within this deposit contains an estimated 2.087 Mt grading 2.0% Cu, 1.1% Zn, 0.4% Pb, 46 g/t Ag and 0.3 g/t Au. Under the provisions of NI 43-101, insufficient work has been carried out to classify any of the historic occurrences as current mineral resources and the historical estimates should not be relied upon.

The Camel Back claim block consists of 215 claims covering 4,100 hectares situated between the Murray Brook mining lease and the Caribou mining lease (ML246). The Caribou, Murray Brook and Restigouche deposits are all hosted within the California Lake Group. The Caribou deposit is within volcano-sedimentary rocks of the Spruce Lake Formation while the Murray Brook and Restigouche deposits are within sedimentary rocks of the Mount Britain Formation. According to geological and geophysical data, the presence of favourable stratigraphy and some untested EM anomalies shows that the Camel Back block still merits further exploration for discovering new deposits.

About VM Canada (Votorantim Metals Canada Inc.)

Votorantim Metals Canada Inc. is a subsidiary of Votorantim Metals, a company that is part of the Votorantim Group that was founded in Brazil in 1918 operates in twenty countries and has over sixty-five thousand employees. Votorantim Metals is the largest electrolytic-nickel producer in Latin America and one of the world's leaders in the production of zinc, aluminium and steel.

5.2 Disclosure for Restructuring Transactions

Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

Not Applicable

Item 7. Omitted Information

Not Applicable

Item 8. Executive Officer

Harry Barr, President

Telephone: 604-685-1870 Facsimile: 604-685-6550

Item 9. Date of Report

Dated at the City of Vancouver, in the Province of British Columbia this 12th day of July 2011