

Material Change Report - 51-102F3

Item 1 Name and Address of Company

El Nino Ventures Inc. (the "Company")
2303 West 41st Avenue
Vancouver, BC V6M 2A3

Item 2 Date of Material Change

November 28, 2011

Item 3 News Release

Date of Issuance: November 28, 2011

Method of Issuance: CNW

Item 4 Summary of Material Change

El Niño Ventures Inc. announced significant diamond drill results of the 2011 drill program on the Murray Brook Massive-Sulfide Deposit located in the Bathurst Mining camp, New Brunswick, Canada. Votorantim Metals Canada Inc (VM Canada) is operator of the program.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

El Niño Ventures Inc. ("ELN" and the "Company") (TSX.V: ELN; Frankfurt: E7Q) is pleased to announce significant diamond drill results of the 2011 drill program on the Murray Brook Massive-Sulfide Deposit located in the Bathurst Mining camp, New Brunswick, Canada. Votorantim Metals Canada Inc (VM Canada) is operator of the program.

During the spring-summer of 2011, a total of 19 holes, 2,695.5 meters, have been completed. The results are included in this announcement.

The drill program was designed to further delineate the deposit in areas of low drill-density, follow-up higher-grade intercepts, drill test the margins of the known massive-sulfide body, and ultimately be used for a resource calculation.

The entire 2011 program consists of 60, vertical, drill holes, totaling 10,327.5 m. Assay results of the remaining drill holes will be announced shortly, after conducting final QA/QC studies.

The drill plan was designed to start on the south, near-surface, section of the deposit where thick, massive-sulfide intercepts with high-grade zinc have been recorded. The drill program then moved to the north, to test deeper portions of the massive-sulfide body in a systematic manner. Figure 2 below shows the location of the completed drill holes.

The vertical section below (Figure 3) is located on the central part of the deposit. Massive-sulfide intercepts recorded in the current program are very close to what was expected based on the compiled sections.

Massive-sulfide intervals that cut the drill holes are indicated below. Drill hole MB-2011-25 tested the eastern extent of the deposit and failed to intersect massive sulfide.

See News Release dated November 28, 2011, attached hereto.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

Nil

Item 8 Executive Officer

Coreena Hansen, Corporate Secretary – Telephone: 604.648.1420

Item 9 Date of Report

November 29, 2011

End of Report

El Nino Ventures Reports High Grade Zinc, Lead and Silver over Broad intercepts at Murray Brook deposit, in the Bathurst Mining Camp

- **Significant drill results; including:**
 - 5.05 % zinc, 1.19% lead, 0.30 gpt gold and 44.03 gpt silver over 82.4 meters in MB-2011-34
 - 4.58 % zinc, 1.55% lead, 0.51 gpt gold and 68.15 gpt silver over 59 meters in MB-2011-30
 - 3.73 % zinc, 1.03% lead, 0.27 gpt gold and 43.24 gpt silver over 140.3 meters in MB-2011-31
- **During Spring and Summer 2011, 18 drill holes has been completed for a total of 2,391.5 meters**
- **The entire 2011 drilling program consists of 40, vertical, drill holes, totalling 6,650 metres**
- **The deposit remains open and there is good potential to increase grade with additional drilling**
- **2012 Exploration budget is \$2.5 Million**

November 28, 2011, Vancouver, Canada. – El Niño Ventures Inc. (“ELN” and the “Company”) (TSX.V: ELN; Frankfurt: E7Q) is pleased to announce significant diamond drill results of the 2011 drill program on the Murray Brook Massive-Sulfide Deposit located in the Bathurst Mining camp, New Brunswick, Canada. Votorantim Metals Canada Inc (VM Canada) is operator of the program.

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The vertical section below (Figure 3) is located on the central part of the deposit. Massive-sulfide intercepts recorded in the current program are very close to what was expected based on the compiled sections.

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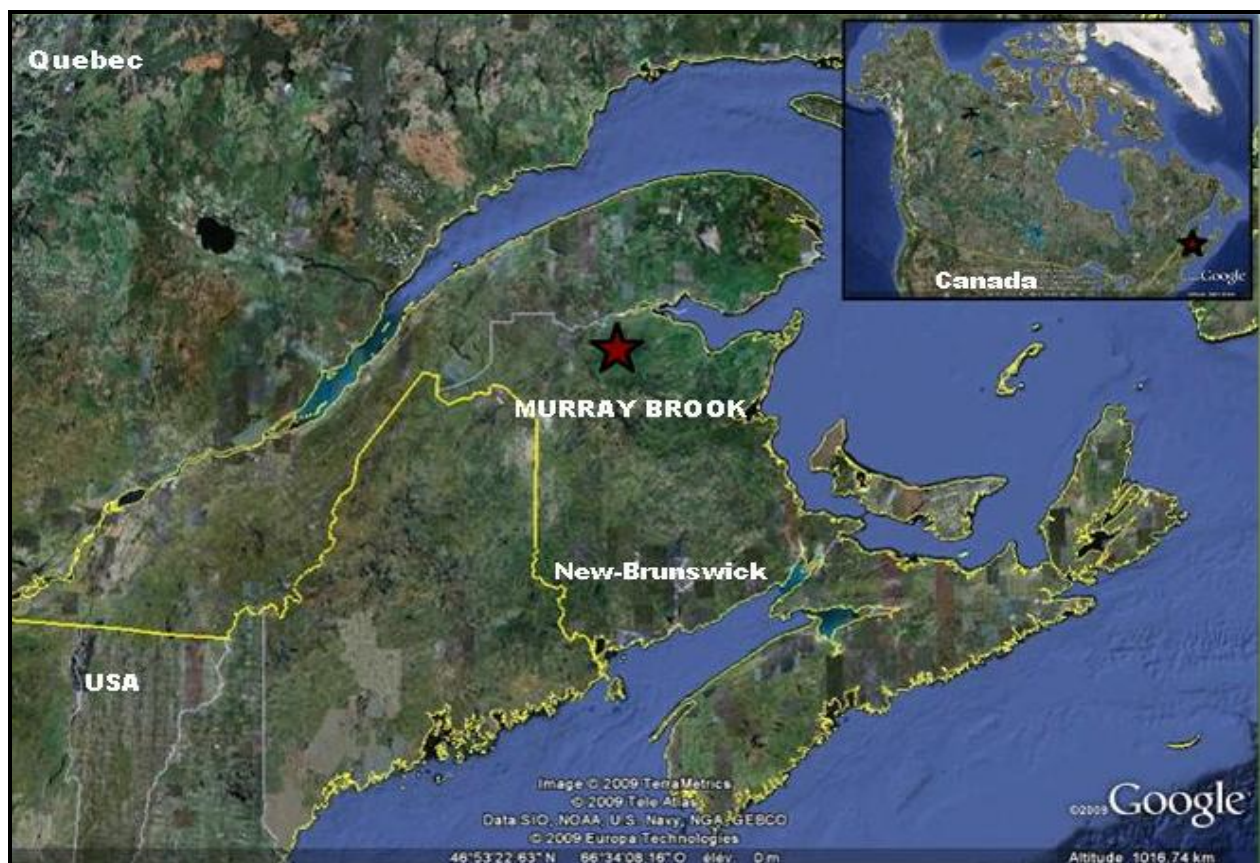


Figure 1 Location Map of Murray Brook Project

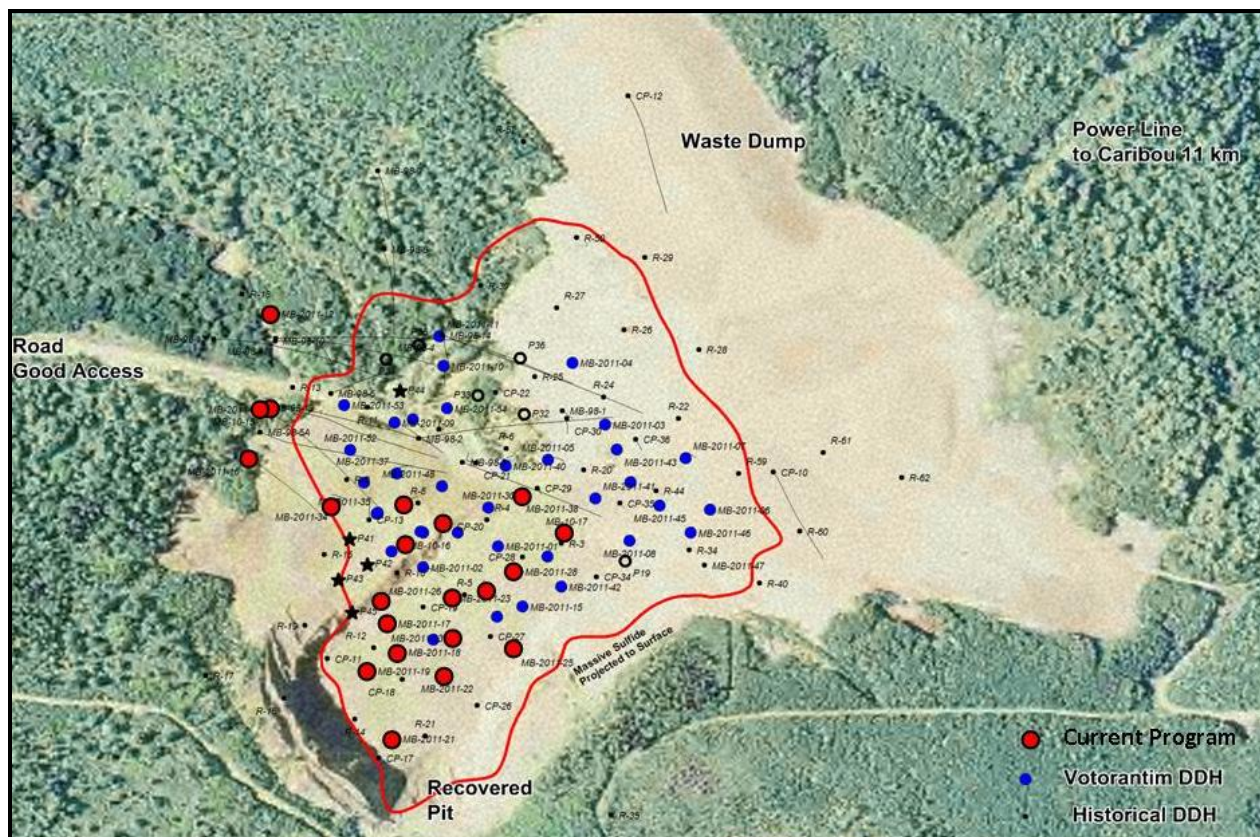


Figure 2 Location Map of Murray Brook Diamond Drill Holes

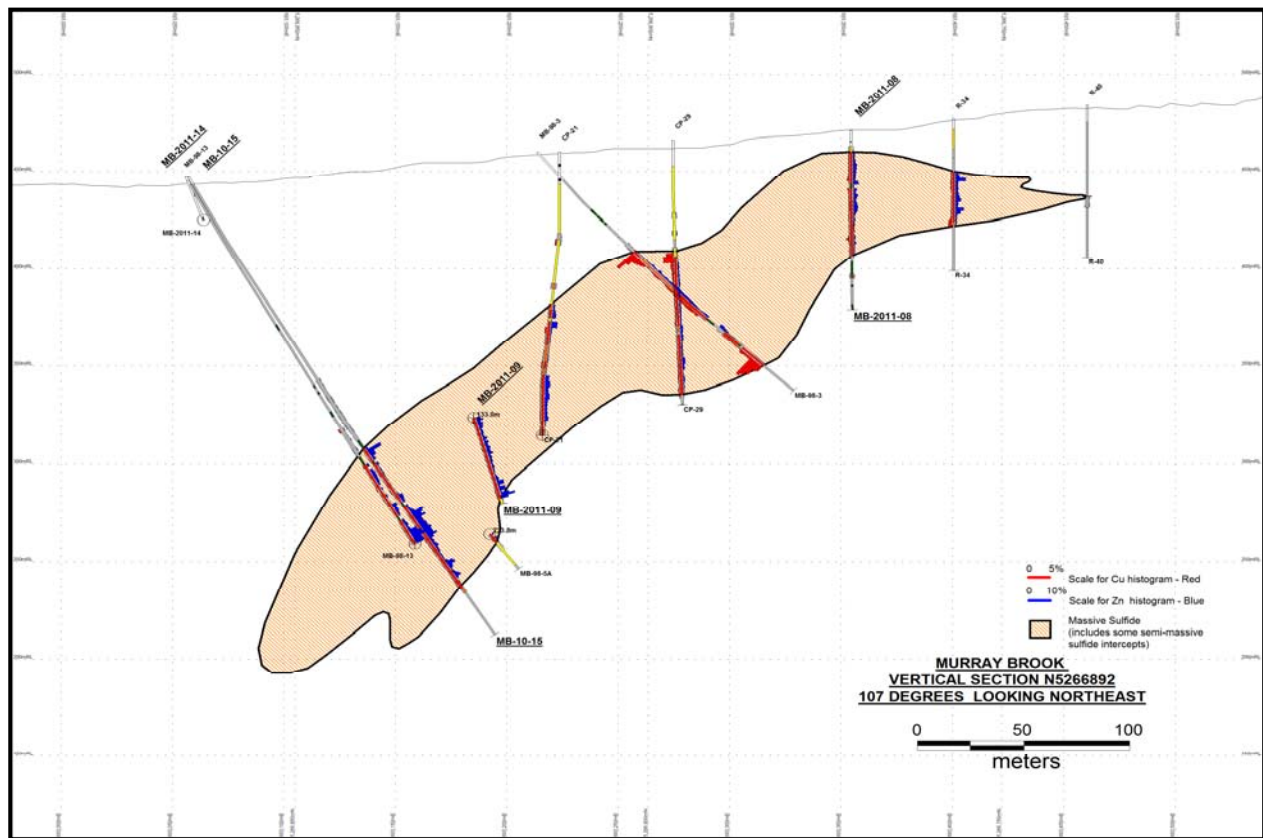


Figure 3 Vertical Sections 5266839 North, illustrating Massive Sulfide (including some semi-massive sulfide) intercepts

Table 1 below illustrates significant drill results from the summer drilling program.

The deposit remains open and there is good potential to increase the grade with additional drilling.

QA/QC Program

The sample process follows these procedures. Mineralized samples are selected for assay from the NQ core and sawed with a diamond-blade rock saw. The samples are bagged in a plastic sample bag with the sample number and sealed with a plastic locking tie. Six or seven rock samples are placed in a rice bag and sealed with a Bag Guard Seal with a 7-digit number. The rice bag is sealed in a plastic bucket container and numbered. Shipments of approximately 20 buckets are sent by Day and Ross via their secure shipping facilities to TSL Laboratories (TSL) in Saskatoon, Saskatchewan. TSL reports to VM Canada if there is any evidence of tampering, of which no reports have been received to date. Quality control is monitored by submitting a field blank, a standard and a duplicate sample with each 30 sample batch sent to the laboratory for analysis. The field blank is barren coarse-quartz sand. The field duplicate is a sawn, quarter split of a core sample selected from the same batch. Two types of standards, ME-6 low grade and ME-7 medium grade, were purchased from Canadian Resource Laboratories, Langley, British Columbia. The OREAS_38, high-grade standard was purchased from Analytical Solutions Ltd, Toronto, Ontario. The quality control sample results are monitored for any assay problems as the data is received from the laboratory. Assay values returned for blanks are at or below the detection limit. Variability of assay values returned for standards are within plus or minus 5% which is considered to be within an acceptable range of analytical error.

Table-1 Significant Phase I Drill intervals

Hole ID	From m	To m	Interval m	Cu %	Pb %	Zn %	Au ppm	Ag ppm
MB-2011-15	29.00	35.30	6.3	0.16	1.21	3.84	0.11	8.38
MB-2011-17	24.10	126.65	102.6	0.65	0.47	1.84	0.20	23.65
MB-2011-18	47.00	107.00	60.0	1.01	0.04	0.19	0.20	11.95
MB-2011-19	23.00	77.00	54.0	0.40	0.43	1.14	0.86	22.29
MB-2011-20	15.00	125.00	110.0	0.32	0.71	2.41	0.25	27.34
MB-2011-21	19.65	31.60	12.0	0.90	0.04	0.15	0.16	10.72
MB-2011-22	17.60	95.20	77.6	0.29	0.81	2.42	0.44	32.96
MB-2011-23	31.50	107.00	75.5	0.38	0.68	2.16	0.30	24.69
MB-2011-24	38.00	55.90	17.9	0.08	0.43	0.68	0.03	8.56
MB-2011-26	29.00	142.70	113.7	0.31	0.26	1.19	0.26	18.94
MB-2011-27	38.00	69.50	31.5	0.51	0.20	0.85	0.31	14.03
MB-2011-28	38.00	42.50	4.5	0.34	0.20	0.63	0.04	7.82
MB-2011-29	21.00	57.30	36.3	0.19	0.92	1.90	0.80	33.39
MB-2011-30	44.00	103.00	59.0	0.14	1.55	4.58	0.51	68.15
MB-2011-31	53.00	193.30	140.3	0.32	1.03	3.73	0.27	43.24
MB-2011-33	59.00	215.10	156.1	0.23	0.85	2.64	0.41	29.94
MB-2011-34	129.60	212.00	82.4	0.13	1.19	5.05	0.30	44.03

Table-2 Diamond Drill Holes Intersecting Massive Sulfide

Drill Hole No.	From (m)	To (m)	Interval (m)
MB-2011-15	20.00	34.20	14.20
MB-2011-17	24.10	126.65	102.55
MB-2011-18	47.00	107.00	60.00
MB-2011-19	23.00	77.00	54.00
MB-2011-20	15.00	125.00	110.00
MB-2011-21	19.65	31.60	11.95
MB-2011-22	17.60	95.20	77.60
MB-2011-23	31.50	107.00	75.50
MB-2011-24	38.00	55.90	17.90
MB-2011-26	29.00	142.70	113.70
MB-2011-27	38.00	69.50	31.50
MB-2011-28	38.00	42.50	4.50
MB-2011-29	21.00	57.30	36.30
MB-2011-30	44.00	103.00	59.00
MB-2011-31	53.00	193.30	140.30
MB-2011-33	59.00	215.10	156.10
MB-2011-34	129.60	212.00	82.40

Qualified Person Statement

This news release has been reviewed and approved for technical content by Ali-Hassanalizadeh MSc., MBA, P.Geo, a qualified person under the provisions of National Instrument 43-101.

About El Niño Ventures Bathurst Projects

1. Bathurst Mining Camp Project (Tri-party Agreement) consists of an initial 4,712 claims in a tri-party agreement with Xstrata and VM Canada, whereby VM Canada may incur exploration expenditures of \$10 million over a period of five years to earn a 50% interest. VM Canada may further increase its interest to 70% by spending an additional \$10 million over two years.

In February 2011, ELN announced that a \$5 million exploration program on the Bathurst Mining Camp Base Metals Project had begun, consisting of airborne and ground geophysics and will include a 10,000 meter drill program that is currently underway. (See press release dated February 23, 2011).

Airborne geophysics has been completed and **survey results are pending.**

2. 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 totaling \$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.

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.** The 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.**

In January 2011, ELN announced that it has provided notice to Votorantim Metals Canada Inc. (Votorantim) to enter into a Participation Agreement on the Murray Brook Massive-sulfide Polymetallic Deposit situated in the Bathurst Mining Camp in New Brunswick, Canada. (See press release dated January 20, 2011).

The first phase of the 2011 drill program was completed in spring/summer 2011 and significant intersections of zinc, copper, lead, gold and silver were reported. The second phase of the drilling program was initiated in September 2011 and results are expected before year end. (See press release dated August 30, 2011).

The Murray Brook 2012, exploration-program budget is currently set at \$2.5 Million. This program will consist of a multi-phase drill program and a NI43-101 resource estimate with preliminary tonnage and grade calculations to be completed in Q1 to Q2, 2012.

Votorantim Metals 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.

About VM Canada (Votorantim Metals Canada Inc.)

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

About El Niño Ventures Inc.

El Niño Ventures Inc. is an international exploration company, focused on exploring for lead, zinc, copper, gold and silver in New Brunswick, Canada and copper in the Democratic Republic of Congo ("DRC").

On Behalf of the Board of Directors,

A handwritten signature in blue ink, appearing to read 'HAB', with a long horizontal line extending to the right.

Harry Barr, Chairman & Acting CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Note: this release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results and are based on current expectations or beliefs. For this purpose, statements of historical fact may be deemed to be forward-looking statements. In addition, forward-looking statements include statements in which the Company uses words such as "continue", "efforts", "expect", "believe", "anticipate", "confident", "intend", "strategy", "plan", "will", "estimate", "project", "goal", "target", "prospects", "optimistic" or similar expressions. These statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors, including, among others, the Company's ability and continuation of efforts to timely and completely make available adequate current public information, additional or different regulatory and legal requirements and restrictions that may be imposed, and other factors as may be discussed in the documents filed by the Company on SEDAR (www.sedar.com), including the most recent reports that identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Company does not undertake any obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Investors should not place undue reliance on forward-looking statements.