

Material Change Report - 51-102F3

Item 1 Name and Address of Company

El Nino Ventures Inc. (the "Company")
650-555 West 12th Avenue
Vancouver, B.C. V5Z 3X7

Item 2 Date of Material Change

February 16, 2012

Item 3 News Release

Date of Issuance: February 17, 2012

Method of Issuance: CNW

Item 4 Summary of Material Change

The Company announced that it has closed the first tranche of its non-brokered flow-through and non flow-through private placement for gross proceeds of \$442,450.

Item 5 Full Description of Material Change

The Company announced that it has closed the first tranche of its non-brokered flow-through and non flow-through private placement for gross proceeds of \$442,450.

The Company issued 2,780,385 non flow-through units (NFT Units) at a price of \$0.13 per NFT Unit. Each NFT Unit consists of one common share and one-half of one non-transferable share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder to purchase one common share of the Company at a price of \$0.23 per share for a period of 18 months from closing subject to an accelerated expiry, such expiry being accelerated to 30 days in the event the Company's shares have closed at or above a price of \$0.40 per share for 10 consecutive trading days on the TSX Venture Exchange.

In addition, the Company issued 540,000 flow-through units ("FT Unit") at \$0.15 per FT Unit. Each FT Unit consists of one common flow-through share and one-half of one non-transferable, non flow-through, share purchase warrant. Each whole Warrant will entitle the holder to purchase one non flow-through common share of the Company at a price of \$0.25 per share for a period of 18 months from closing subject to an accelerated expiry, such expiry being accelerated to 30 days in the event the Company's shares have closed at or above a price of \$0.40 per share for 10 consecutive trading days on the TSX Venture Exchange.

The proceeds of this private placement will be used to fund the 2012 exploration budget at the Murray Brook Polymetallic project in Bathurst, New Brunswick and general working capital.

The Company has paid \$15,928.50 and 121,450 warrants in finder's fees in connection with this first tranche closing of the private placement.

All of the securities to be issued by the Company in connection with this private placement will be subject to a hold period which expires June 17, 2012, four months and one day after the closing date.

5.1 Full Description of Material Change

See News Release dated February 17, 2012 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

February 23, 2012

End of Report



TSX.V: ELN
FSE: E7Q
OTCQX: ELNOF

For Immediate Release

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El Niño Ventures Inc. Closes First Tranche of Non-Brokered Private Placement

February 17, 2012 Vancouver, Canada – El Niño Ventures Inc. (“ELN” and the “Company”) (TSX.V: ELN; Frankfurt: E7Q; OTCQX: ELNOF) is pleased to announce that it has closed the first tranche of its non-brokered flow-through and non flow-through private placement for gross proceeds of \$442,450.

The Company issued 2,780,385 non flow-through units (NFT Units) at a price of \$0.13 per NFT Unit. Each NFT Unit consists of one common share and one-half of one non-transferable share purchase warrant (“Warrant”). Each whole Warrant will entitle the holder to purchase one common share of the Company at a price of \$0.23 per share for a period of 18 months from closing subject to an accelerated expiry, such expiry being accelerated to 30 days in the event the Company's shares have closed at or above a price of \$0.40 per share for 10 consecutive trading days on the TSX Venture Exchange.

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The proceeds of this private placement will be used to fund the 2012 exploration budget at the Murray Brook Polymetallic project in Bathurst, New Brunswick and general working capital.

The Company has paid \$15,928.50 and 121,450 warrants in finder's fees in connection with this first tranche closing of the private placement.

All of the securities to be issued by the Company in connection with this private placement will be subject to a hold period which expires June 17, 2012, four months and one day after the closing date.

About El Niño Ventures Inc. Bathurst Projects:

1. Bathurst Mining Camp Project: (Tri-Party Agreement)

Consists of an initial 4,712 claims in the 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.

In February 2011, ELN announced that a \$5,000,000 exploration program on the Bathurst Mining Camp Base Metals Project has begun consisting of airborne and ground geophysics and will include a 10,000 metre drill program which is currently underway. (See press release dated February 23, 2011). Airborne geophysics is 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 totalling \$300,000 over a three year period that commenced 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. ELN 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. An 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 pending. (See press release dated August 30, 2011).

The Murray Brook 2012 Exploration program budget is currently set at \$3,000,000. This program will consist of a multiphase drill program and a NI43-101 resource estimate with preliminary tonnage and grade calculations and exploration program including mapping and prospecting on Camel Back claims.

Votorantim Metals Canada Statement:

Any 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 Metals; 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 Metals is the largest electrolytic-nickel producer in Latin America and one of the world's leaders in the production of zinc, aluminium 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,

"John Oness"

John Oness, COO & Director

Further Information: Tel: +1 604 685 1870 Fax: +1 604 685 8045 Email: info@elninoventures.com or visit www.elninoventures.com 650-555 West 12 th Avenue, Vancouver, B.C., Canada, V5Z 3X7

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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.