FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Prize Mining Corporation ("**Prize**")
Suite 707, 304 - 8th Ave SW
Calgary, AB, T2P 1C2

2. **Date of Material Change**

November 4, 2005

3. **News Release**

A press release was disseminated on November 4, 2005 via CCN Matthews

4. **Summary of Material Change**

Prize issues two million units pursuant to the amalgamation of 1201125 Alberta Ltd. and 913169 Alberta Ltd., a wholly-owned subsidiary of Muskox Holdings Ltd., which in turn is a wholly-owned subsidiary of Prize.

5. **Full Description of Material Change**

Prize is pleased to announce the amalgamation of 1201125 Alberta Ltd. and 913169 Alberta Ltd., a wholly-owned subsidiary of Muskox Holdings Ltd., which in turn is a wholly-owned subsidiary of Prize, to form 1202877 Alberta Ltd. Under the Amalgamation, the outstanding common shares of 1201125 Alberta Ltd. were exchanged for a total of two million units ("Units") of Prize and the common shares of 913169 Alberta Ltd. were exchanged for common shares of 1202877 Alberta Ltd. on a one for one basis. Each Unit consists of one common share in the capital of Prize (a "Common Share") at a deemed price of $0.15 per share and one common share purchase warrant of Prize (a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional Common Share for a price of $0.35 per share until 4:30 p.m. on May 3, 2007.

The assets of 1201125 Alberta Ltd. consisted of rights under an option agreement (the "Option Agreement") pursuant to which it had the right to acquire an undivided 100% right, title and interest in and to certain mining claims (collectively, the "LD Claims") situated in the Atlin Mining District, British Columbia in consideration of making total payments of $520,000 over a four year period ending October, 2009. The payments totalling $50,000 due during the period ending May 2006 are the obligation of a third party with 1202877 Alberta Ltd. being obliged to make the payments required under the Option Agreement thereafter.

The LD Claims, located 15 kilometres southwest of Prize's Atlin Gold Property, straddle the headwaters of McKee and Dominion Creeks. McKee Creek is one of the major placer gold producing creeks in the Atlin area and is renowned for the large size of its coarse gold nuggets. Dominion Creek is one of the main tributaries to the very prolific placer gold producer, Spruce Creek. The main placer gold deposits on Spruce Creek lie immediately below its confluence with Dominion Creek at the site of the historic Nolan Mine.

The LD Claims was previously worked (in the early-mid 1980s) by Standard Gold Mines Ltd. and Claymore Resources Ltd. Standard Gold had the western portion of the claim block and

Claymore had the eastern portion. The LD Claims are underlain by a very similar geological setting to that seen on the Yellowjacket Zone of Prize's Atlin Gold Property. Placer Dome Inc. optioned Standard Gold's large claim block in 1986 but did no work on the area of the LD Claims.

Cache Creek Group volcanic and sedimentary rocks and associated ultramafic ophiolite assemblages host strong shear structures that concentrate gold mineralization. On the western portion of the LD Claims, Standard Gold previously reported high grade gold values from numerous quartz veins within the shear structure (BC Ministry of Energy and Mines Assessment Report #11511 and 13410). On the eastern portion of the LD Claims, Claymore previously reported good gold values from a felsic dyke which came in along the shear structure (BC Ministry of Energy and Mines Assessment Report #13269).

Gold mineralization previously reported by Standard Gold includes 299.65 g/t gold from a 15 kilogram bulk sample collected from a trenched quartz vein. Several 15 kilogram bulk samples returned values in excess of 30 g/t gold from quartz and a maximum of 7.75 g/t gold from altered wall rock. The highest grab sample assay result was from a 30 centimetre quartz vein which assayed 1615.77 g/t gold. In 1984, several short diamond drill holes were put in over this zone with the best drill intersection being 15.30 g/t gold over 0.48 metres.

Gold mineralization previously reported by Claymore was found in a trench grab sample of quartz veining in felsic rocks, which assayed 10.14 g/t gold. The best drill intersection was from Hole 1 and returned 8.52 g/t gold over 3.05 metres. Prize has not yet independently verified these results.

After giving effect to the issuance of the Units, the Corporation has 19,765,995 common shares issued and outstanding.

Ms. Linda Dandy, P. Geo. of P&L Geological Services is the project supervisor and "Qualified Person" for the purpose of National Instrument 43-101 who has reviewed and verified the technical contents of this material change report.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

The name and business number of the executive officer of Prize who is knowledgeable about the material change and this report is:

Harry McGucken - President
Telephone: (403) 236-2222

9. Date of Report

November 4, 2005