PRIZE MINING CORPORATION FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Prize Mining Corporation ("**Prize**")
Sierra Place, Suite 810
706- 7th Avenue SW
Calgary, Alberta T2P 0Z1

2. **Date of Material Change**

November 17, 2008.

3. **News Release**

A news release was disseminated on November 26, 2008 via Marketwire.

4. **Summary of Material Change**

The Material Change Report issued November 18, 2008 incorrectly stated that 600,000 common shares of Prize were issued on a tax flow-through basis ("Flow-Through Shares"). In fact, 300,000 Flow-Through Shares and 300,000 units of Prize ("Units") were issued. Each Unit consists of one common share ("Common Share") and one-half of one Common Share purchase warrant ("Warrant"). Each whole Warrant entitles the holder thereof to purchase one Common Share during the period expiring on November 17, 2009 at a price of $0.15 per Common Share. The securities issued pursuant to this private placement are subject to a statutory resale restriction period that expires March 18, 2009.

5.1 **Full Description of Material Change**

The Material Change Report issued November 18, 2008 incorrectly stated that 600,000 common shares of Prize were issued on a tax flow-through basis ("Flow-Through Shares"). In fact, 300,000 Flow-Through Shares and 300,000 units of Prize ("Units") were issued. Each Unit consists of one common share ("Common Share") and one-half of one Common Share purchase warrant ("Warrant"). Each whole Warrant entitles the holder thereof to purchase one Common Share during the period expiring on November 17, 2009 at a price of $0.15 per Common Share. The securities issued pursuant to this private placement are subject to a statutory resale restriction period that expires March 18, 2009.

5.2 **Disclosure for Restructuring Transactions**

Not Applicable.

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 Mining Corporation who is knowledgeable about the material change and this report is:

Harry McGucken
President and Chief Executive Officer
Telephone: (403) 236-2222

9. **Date of Report**

November 25, 2008