Form 51-102F3

MATERIAL CHANGE REPORT

1. **Name and address of the Issuer.**

   Duran Ventures Inc. (the "Issuer")
   87 Front Street East
   2nd Floor
   Toronto, Ontario M5E 1B8

2. **Date of Material Change.**

   January 7, 2011

3. **News Release.**

   A press release disclosing the material change was issued by the Issuer through CNW on January 7, 2011.

4. **Summary of Material Change.**

   The Issuer announced that it had closed the second tranche of its previously announced bought deal private placement offering (the "Offering") with Canaccord Genuity Corp. ("Canaccord"). The Issuer issued 7,700,000 units (the "Units") for gross proceeds to the Issuer of $1,001,000.

5. **Full Description of Material Change.**

   The Issuer announced that it had closed the second tranche of the Offering with Canaccord. The Issuer issued 7,700,000 Units for gross proceeds to the Issuer of $1,001,000. Each Unit is comprised of one common share of the Issuer and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to subscribe for one additional common share at an exercise price of C$0.20 at any time prior to January 7, 2013. The net proceeds of the Offering will be used for exploration and development of the Company's mineral projects and general corporate purposes.

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

   Not applicable.

7. **Omitted Information.**

   No significant facts have been omitted from this Material Change Report.

8. **Executive Officer.**

   Dan Hamilton, Chief Financial Officer, is knowledgeable about the material change and this Report and can be reached at (416) 867-1591.

9. **Date of Report.**

DATED this 7th day of January, 2011.