MATERIAL CHANGE REPORT
Form 51-102F3

1. **Reporting Issuer**

Mooncor Oil & Gas Corp. (formerly DVD Investments Limited) (the "Issuer")
155 Rexdale Boulevard, Suite 502
Toronto, Ontario, M9W 5Z8

2. **Date of Material Change**

October 18, 2007

3. **Press Release**

A news release with respect to the material change referred to in this report was disseminated on October 19, 2007 through CNW Group and filed on the system for electronic document analysis and retrieval (SEDAR).

4. **Summary of Material Change**

Upon receipt of final approval from the TSX Venture Exchange the Issuer completed its previously announced reverse take-over transaction with Mooncor Energy Inc. and concurrent private placement raising gross proceeds of $4,057,801. In addition to the foregoing the Issuer changed its name from "DVD Investments Limited" to "Mooncor Oil & Gas Corp.", its stock symbol to "MOO" and its financial year end to December 31.

5. **Full Description of Material Change**

Summary

The Issuer completed its previously announced reverse take-over transaction (the "Transaction") with Mooncor Energy Inc. ("Mooncor Energy"), a private oil and gas company, together with a concurrent financing by way of private placement of $4,057,801 (the "Financing"). Pursuant to the Transaction Mooncor Energy is now a wholly owned subsidiary of the Issuer. In connection with the Transaction the Issuer changed its name to Mooncor Oil and Gas Corp.

Pro Forma Capitalization

The Issuer issued an aggregate of 48,215,942 shares to the Mooncor Energy shareholders and an aggregate of 4,054,335 shares (forming part of the Units and Flow-Through Units (as defined below)) to purchasers in connection with the Financing. Pursuant to the Transaction all Mooncor Energy options and warrants were exchanged for options and warrants in the Issuer. Accordingly, 2,550,000 options were issued to Mooncor Energy option holders, and 17,765,423 warrants were issued to Mooncor Energy warrant holders. Upon closing of the Transaction, the board of directors approved the grant of 250,000 stock options to each of Ron Bourgeois and Darrell Brown at an exercise price of $0.50 per share expiring on September 28, 2012.

Following the completion of the Transaction and Financing, 57,061,150 shares are outstanding and 29,714,676 are reserved for issuance. The former Mooncor Energy shareholders own approximately 84.49% of the shares of the Issuer, while former shareholders of the Issuer and purchasers under the Financing hold approximately 15.51% of the shares. At the closing of the Transaction 8,163,750 of the shares issued to Mooncor Energy shareholders are subject to six year escrow with releases of 5% every six months.

The Transaction was negotiated on an arm's length basis and involves arm's-length parties other than Barry M. Polisuk who is the Corporate Secretary of both the Issuer and Mooncor Energy.

Concurrent Financing

Concurrent with the closing of the Transaction, the Issuer completed the Financing raising gross proceeds of $4,057,801 through the issuance of 3,748,000 non flow-through units (the “Units”) at a subscription price of $0.50 per Unit for aggregate gross proceeds of $1,874,000, 306,335 flow-through units (the “FT Units”) at a subscription price of $0.60 per FT Unit for aggregate gross proceeds of $183,801, and $2,000,000 of a 30 month convertible subordinated secured debenture (the “Debenture”).

Each Unit consists of one share and one-half of one purchase warrant (a “Warrant”). Each whole Warrant shall entitle the holder to purchase one additional share at a price of $0.83 per share for a period of 18 months from the closing of the Financing. Each FT Unit consists of one flow-through Share (a “Flow-Through Share”), and one-half of one Warrant. Each Flow-Through Share will qualify as a flow-through share for the purposes of the Income Tax Act (Canada).

The Debenture accrues interest at 10%, payable on conversion or maturity. During the first 24 month term of the Debenture, the Debenture may be converted into Units at $0.50 per Unit and during the last six months of the term of the Debenture into Shares at $0.55 per Share, at the option of the holder. The Debenture is redeemable at the option of the Issuer at any time and is redeemable at the option of the holder in the event the Issuer completes prior to maturity one or more private placements in any six month period resulting in aggregate gross proceeds to the Issuer of not less than $5,000,000.

The securities issued are subject to a 4-month hold period expiring January 29, 2007.

The net proceeds of the Financing will be employed by the Issuer (i) to fund the Issuer’s drilling program at each of its Woodbend, Lonestar, Crossfield projects in Alberta and the Issuer’s Whitehill Lakes and Foam Lake projects in Saskatchewan, (ii) to acquire additional lands in new project areas, and (iii) for general operating expenses.

Pursuant to the Financing, Haywood Securities Inc. (which raised $108,100) received a cash commission of $8,064, a corporate finance fee of $50,000 and 16,290 broker warrants, Granite Associates Ltd. (which raised $95,000) received a cash commission of $6,650 and 12,250 broker warrants, and First Canadian Capital Markets (“FCCM”) (which raised $3,812,000 (94%) of the $4,057,801 raised), a non-arm’s length party to the Issuer, received a cash commission of $160,000 pursuant to the Debenture portion of the Financing, as well as $143,300 and 323,300 broker warrants in connection with the Unit portion of the Financing, and $2,610 and 5,550 broker warrants in connection with the FT Unit portion of the Financing. Each broker warrant entitles the holder to one Unit at an exercise price of $0.50 per Unit for a period of 18 months from the closing of the Financing.

Prior to the close of the Transaction, Jason C. Monaco, Nick S. Tsimidis and Daniel S. Boase were each officers and directors of both the Issuer and FCCM. Messers. Monaco (who beneficially owns, directly or indirectly, 30,272 common shares of the Issuer), Tsimidis (who beneficially owns, directly or indirectly, 820,512 common shares of the Issuer (580,320 of which are escrowed)) and Boase (who beneficially owns, directly or indirectly, 24,272 common shares of the Issuer) each own 1/3 of the shares of FCCM. Only Mr. Tsimidis will remain on the board of directors of the Issuer post closing.

Management of the Issuer

In connection with the closing of the Transaction, the board of directors of the Issuer accepted the resignations of Daniel S. Boase, Jason Monaco, Ross Smyth from the board. Messrs. Richard Cohen, Ron Bourgeois, Barry M. Polisuk and John Loh have joined the board of directors, filling the vacancies created by such resignations. Additionally, Nick Tsimidis resigned as Chief Executive Officer and Daniel S. Boase resigned as Chief Financial Officer. The board of directors of the Issuer appointed the following officers:

Ron Bourgeois (Chief Executive Officer); Darrell Brown (Chief Operating Officer); Paul Duffy (Chief Financial Officer); and Richard Cohen (Vice-President (Corporate Development)).

Name Change, etc.

In accordance with a special resolution passed by shareholders of the Issuer on July 11, 2007 and in connection with the closing of the Transaction the Issuer changed its name from “DVD Investments Limited” to “Mooncor Oil & Gas Corp.”. The Issuer also changed its stock symbol to “MOO” and its financial year end to December 31.

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 senior officer who can answer questions regarding this report is Mr. Barry M. Polisuk, Corporate Secretary. Mr. Polisuk can be reached at (416) 869-1234.

9. **Date of Report**

October 19, 2007

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