

MATERIAL CHANGE REPORT
Form 51-102F3

1. **Reporting Issuer**

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

2. **Date of Material Change**

April 3, 2009

3. **News Release**

A news release with respect to the material change referred to in this report was disseminated on April 3, 2009 through CNW Group and filed on the system for electronic document analysis and retrieval (SEDAR).

4. **Summary of Material Change**

The Issuer announced its intention to complete a \$1.3 million private placement equity financing.

5. **Full Description of Material Change**

The Issuer announced on April 3, 2009, that it intends to complete a non-brokered private placement financing pursuant to which the Issuer proposes to raise gross proceeds of up to \$1,300,000 through the issuance of common share units ("Units") at a price of \$0.20 per Unit. Each Unit will consist of one common share in the capital of the Issuer ("Common Share") and one-half of one common share purchase warrant. Each whole common share purchase warrant shall entitle the holder thereof to acquire one Common Share at an exercise price of \$0.35 per share for a period of two years following the closing of the financing.

Registered agents will be entitled to a finder's fee of 8% of the gross proceeds raised, and that number of finder's warrants (the "Finder's Warrants") equal to 10% of the total number of Units and FT Shares sold under the financing. Each Finder's Warrant shall entitle the holder thereof to acquire one Unit at an exercise price of \$0.20 per Unit for a period of two years following the closing of the financing.

The net proceeds will be used by the Issuer for exploration on its oil and gas properties, working capital and property acquisitions.

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 Richard Cohen, Vice-President. Mr. Cohen can be reached at (905) 882-4422.

9. **Date of Report**

April 3, 2009