FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 NAME AND ADDRESS OF COMPANY

Andover Ventures Inc.
(the "Company")
Suite 890 - 999 W. Hastings St.
Vancouver, British Columbia
V6C 2W6

Item 2 Date of Material Change

February 23, 2010

Item 3 News Release

The Company disseminated the news release on February 23, 2010, via Stockwatch and filed it via SEDAR with the British Columbia and Alberta Securities Commissions and the TSX Venture Exchange.

Item 4 Summary of Material Change

The Company announced that Chief Consolidated Mining Co. ("Chief") signed a non-binding proposal for an earn-in with option to Joint Venture between Kennecott Exploration Co., a subsidiary of Rio Tinto, and Chief on the Company's Big Hill Project located in the East Tintic Mining District, Utah, USA.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the attached news release for further details.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A.

Item 7 Omitted Information

None.

Item 8 Executive Officer

Gordon Blankstein, CEO, Chairman and Director
Tel: (604) 682-2168

Item 9 Date of Report

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 3rd day of November, 2010.

Yours truly,

ANDOVER VENTURES INC.

"Gordon Blankstein"

Per: Gordon Blankstein

ANDOVER
VENTURES

Chief Consolidated Mining Co. Signs Proposal for Joint Venture with Kennecott Exploration Co.

February 23, 2010, Vancouver, B.C. - **Andover Ventures Inc.** ("**Andover" or the "Company"**) (**AOX-TSX:V**) (**R2X – Frankfurt Exchange**) announces today that Chief Consolidated Mining Co., ("Chief") has signed a non-binding proposal for an earn-in with option to Joint Venture between Kennecott Exploration Co. ("Kennecott"), a subsidiary of Rio Tinto, and Chief on the Company's Big Hill Project located in the East Tintic Mining District Utah, USA. The Big Hill Project is focused on developing a porphyry copper-gold-molybdenum target located on claims presently owned by Chief or its wholly or partially owned subsidiaries.

Under the terms of the proposal, Kennecott may earn a 51% interest in the Big Hill Project by completing a prefeasibility study or incurring $20,000,000, whichever occurs first, and a further 4% interest by sole funding all Project costs until delivery of a feasibility study accepted by the Rio Tinto investment committee. The proposal is subject to final due-diligence and execution of definitive agreements satisfactory to both parties.

The Big Hill porphyry target is located in the Tintic Mining District near Provo, Utah. A stockwork of quartz vienlets occupies the core zone of the target area with a lithocap superimposed on the stockwork, a process termed as telescoping. Lithocaps usually define the shallow parts of porphyry copper systems typically above the main Cu-Au/-Mo zone.

Separate and excluded from the Kennecott agreement, Chief owns additional properties in the District that it proposes to develop. These include but are not limited to, the Trixie Mine, the Ball Park target, the Burgin Mine Complex and mill plus many other former producing mines.

For further information we invite you to visit us at www.andoverventures.com

ON BEHALF OF THE BOARD
Signed "Gordon Blankstein"
CEO and Chairman

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