FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 NAME AND ADDRESS OF COMPANY

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

Item 2 Date of Material Change

May 31, 2013

Item 3 News Release

The Company disseminated the news release on May 31, 2013, 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 the Company has closed its second and final tranche of its private placement.

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 31st day of May, 2013.

Yours truly,

ANDOVER MINING CORP.

"Gordon Blankstein"

Per: Gordon Blankstein

ANDOVER MINING CORP

ANDOVER MINING CORP. ANNOUNCES PRIVATE PLACEMENT CLOSED

May 31st, 2013, Vancouver, B.C. - **Andover Mining Corp.**, (**"Andover" or the "Company"**) (**AOX-TSX: V**) (**AOVTF-United States**) is pleased to announce that further to its news releases dated April 18, 2013 and May 16, 2013, it has completed the second and final tranche of a non-brokered private placement of 665,000 units at a price of $0.15 per unit (the "**Units**") for gross proceeds of $99,750. The two tranches raised an aggregate total of $1,684,915 with a total of 11,232,767 Units issued.

Each Unit consists of one common share (the "**Shares**") and one non-transferable Share purchase warrant which entitles the holder to acquire one Share at a price of $0.15 per Share until May 31, 2015.

The Company issued finder's units to a finder equal to up to 10% of the number of Units placed through the finder as part of the offering (the "**Finder's Units**"). An aggregate total of 666,666 Finder's Units were issued to purchase up to 666,666 Shares at a price of $0.15 per Share for a period of 2 years. Each Finder's Unit will be issued at a deemed price of $0.15 with each Finder's Unit comprised of one common share of the Company and one non-transferable Share purchase warrant (the "**Finder's Warrants**"). Each whole Finder's Warrant shall entitle the holder thereof to purchase one common share (the "**Finder's Warrant Shares**") of the Company at a price of $0.15 per Finder's Warrant Share for a period of two years following the date of issuance.

The Shares and warrants issued pursuant to the private placement and any Shares issued on exercise of the warrants are subject to four-month resale restriction that expires on October 1, 2013.

The proceeds raised will be used for general corporate purposes.

About Andover:
Andover is a precious and base metal exploration and development company focused on copper exploration at its flagship asset, the SUN project, located in the Ambler Mineral Belt, Northwest, Alaska. The Ambler Mineral Belt hosts world-class VMS deposits containing copper, zinc, lead, gold and silver. The Ambler Mineral Belt is one of the richest and most-prospective copper mineral belts located in one of the safest geopolitical jurisdictions in the world.

In Utah, Andover, through its 83.5% ownership of Chief Consolidated Mining Company whose lands are located in the historic East Tintic Mining District, has a multi faceted development approach. The Big Hill project, where Kennecott Exploration Company can earn a 55% interest by carrying Chief through to the end of a Feasibility Study, is focused on a large porphyry copper prospect. The Burgin Complex, host to a limestone, silver lead zinc deposit has completed a PEA and is preparing this deposit and the Trixie gold mine toward exploitation.

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

ON BEHALF OF THE BOARD
Signed “Gordon Blankstein”
CEO and Chairman

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