FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Cogitore Resources Inc.
1 Adelaide Street East, 21st Floor
Toronto, Ontario
M5C 2V9

Item 2 Date of Material Change

November 24, 2014

Item 3 News Release

The press release attached as Schedule A was released over Marketwired on November 25, 2014.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule A.

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule A.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Mr. Brian Howlett
President & CEO
Cogitore Resources Inc.
Office: 416-849-7773
Cell: 647-227-3035
www.cogitore.com

Item 9 Date of Report

November 25, 2014

SCHEDULE A

Cogitore Resources Announces Execution of Definitive Agreement for the Sale of its Exploration Properties and Assets

TORONTO, ONTARIO, November 25, 2014: Further to its news release dated October 21, 2014, Cogitore Resources Inc. (TSXV:WOO) ("**Cogitore**" or the "**Company**") announced today that it has entered into a definitive agreement (the "**Purchase and Sale Agreement**") to sell substantially all of its exploration properties physical exploration assets (the "**Transaction**") in the provinces of Quebec and Ontario to Yorbeau Resources Inc. (TSX:YRB.A) ("**Yorbeau**").

Pursuant to the terms of the Purchase and Sale Agreement, the Company has agreed to sell, transfer, convey, assign and deliver to Yorbeau: (i) all of its real property; (ii) all right, title and interest to its mining claims, leases, equipment and permits; (iii) the rights and interest to its contracts; and (iv) all intellectual property and records relating to its mining assets (items (i)-(iv) are collectively referred to herein as the "**Mining Assets**"), in consideration for 25 million common shares in the capital stock of Yorbeau (the "**Yorbeau Shares**"). A complete copy of the Purchase and Sale Agreement is available under the Company's SEDAR profile at www.sedar.com.

Assuming the sale of the Mining Assets is completed, the Company intends to use its available cash to explore new business opportunities. At this time the Board of Directors of Cogitore has not made any definitive business decisions regarding its post-disposition business, but is working closely with management and together they will be exploring all available options which they believe will be in the best interests of the Company. Cogitore will assess its investment strategy for its holding of the Yorbeau Shares and, upon any sales of such shares, the proceeds will be used for working capital. There can be no assurance as to the timing of any such divestiture and whether such sales can be made on a profitable basis.

The Transaction is expected to close on or about December 22, 2014 and is subject to completion of a $2.0 million financing by Yorbeau, as well as shareholder and regulatory approval.

Mr. Gerald Riverin, who is a common director with both Cogitore and Yorbeau recused himself from consideration of this matter and abstained from voting for the Transaction in respect of both companies. In addition, Mr. Mark Goodman, the Chairman and a director of Cogitore, recused himself from consideration of this matter and abstained from voting for the Transaction in respect of Cogitore. Mr. Goodman is an officer and director of Dundee Corporation. Cogitore is indebted to Dundee Corporation in the amount of $904,000 which is material to the Company. Dundee Corporation also owns 15.6% of the issued and outstanding shares of the Cogitore.

About Cogitore

Cogitore has a strategic focus on VMS style base metal exploration in prospective areas that also feature infrastructure and a political climate favourable for exploration and mine development.

All of the Company’s claims are focused in the highly prospective Abitibi Belt of Quebec and Ontario.

For more information please contact:

Mr. Brian Howlett
President & CEO
Cogitore Resources Inc.
Office: 416-849-7773
Cell: 647-227-3035
www.cogitore.com

Caution Regarding Forward-Looking Information

This News Release includes certain “forward-looking statements”. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management’s expectations. Forward-looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, the ability of the Company to complete the sale of the Mining Assets to Yorbeau and realize value from the Yorbeau Shares issued pursuant to the Transaction, results of exploration, project development, reclamation and capital costs of the Company’s mineral properties, and the Company’s financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: regulatory and shareholder approvals regarding the sale of the Mining Assets to Yorbeau; changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this News Release. This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company’s forward looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.
