

FORM 51-102F3
Material Change Report

ITEM 1. **Name and Address of Company**

Mira Resources Corp. (the "Company" or "Mira")
Suite 2020, 401 West Georgia Street
Vancouver, B.C.
V6B 5A1

ITEM 2. **Date of Material Change**

February 18, 2011

ITEM 3. **News Release**

The Company's news release dated February 18, 2011 was issued in Vancouver, British Columbia and disseminated through Marketwire.

ITEM 4. **Summary of Material Change**

Mira has closed a \$15 million bought deal private placement financing and \$5 million over-allotment subject to final TSX Venture Exchange ("TSX-V") approval. Mira will issue 8,333,333 common shares to Equinox Group Limited ("Equinox"), and will pay \$1.8 million for the acquisition of 100% of the issued common shares of Equinox TSB Development (Nigeria) Ltd. ("Equinox TSB") (the "Acquisition").

ITEM 5. **Full Description of Material Change**

5.1 **Full Description of Material Change**

See news release dated February 18, 2011 attached as Schedule "A".

5.2 **Disclosure for Restructuring Transactions**

Not Applicable

ITEM 6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable

ITEM 7. **Omitted Information**

No material information has been omitted.

ITEM 8. **Executive Officer**

Additional information respecting the Company or the material changes disclosed under this form may be obtained by contacting Mr. Johnathan More at (604) 687-7742.

ITEM 9. **Date of Report**

Dated at Vancouver, British Columbia, this 21st day of February, 2011.

Schedule "A"

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OR DISSEMINATION IN THE UNITED STATES

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NEWS RELEASE

MIRA CLOSSES \$20,000,000 EQUITY FINANCING AND CONCURRENT ACQUISITION

FOR IMMEDIATE RELEASE
February 18, 2011

NEX: MRP.H
Issued and Outstanding: 117,033,134

Vancouver, British Columbia – February 18, 2011: Mira Resources Corp. (NEX: MRP.H) ("Mira") announces that it has closed a \$15 million bought deal private placement financing and \$5 million over-allotment subject to final TSX Venture Exchange ("TSX-V") approval.

Jennings Capital Inc. ("Jennings") and a syndicate of underwriters including Haywood Securities Inc. (collectively the "Underwriters"), sold, on a private placement "bought deal basis", 50,000,000 units ("Units") at a price of \$0.30 per Unit (the "Offering"). Each Unit consists of one common share (the "Common Shares") and one common share purchase warrant (the "Warrants"). The Underwriters also sold 16,666,667 Units on a "reasonable commercial efforts basis" on the same terms as the Offering for additional gross proceeds of \$5,000,000.

Each whole Warrant will entitle the holder to acquire one common share of Mira at a price of \$0.40 for a period of 18 months from closing of the Offering. Mira has the right to force exercise of the Warrants at any time if the Common Shares trade at a minimum of \$0.55 over a 20 consecutive day period after four months from closing. The Common Shares, Warrants and any shares issued on exercise of the Warrants are subject to a hold period expiring on June 17, 2011. The Offering did not result in a change of control of Mira.

Mira will issue 8,333,333 common shares to Equinox Group Limited ("Equinox"), and will pay \$1.8 million for the acquisition of 100% of the issued common shares of Equinox TSB Development (Nigeria) Ltd. ("Equinox TSB") (the "Acquisition"). The shares issued to Equinox Group Limited are subject to a 36 month escrow release. Equinox TSB's sole material asset is a 48% interest in the Tom Shot Bank Marginal Field ("TSB Field") located in shallow water, eastern Nigeria. Proceeds of \$12.6 million are allocated for the re-entry and testing of the TSB Field in 2011. These costs include capital expenses, geotechnical and geophysical expenses and general and administrative expenses. The initial program involves the re-entry, evaluation, testing and possible completion of the TSB #1 Well which was drilled by Shell Petroleum in 1980 and left suspended. The re-entry program involves re-evaluation of only the lower reservoirs, the U7.0 to U9.0 and will include production tests of any appropriate reservoir with a multiple completion of the well if re-entry and testing is successful.

TSB Field is located within Oil Prospecting License 276 ("OPL 276") which is adjacent to the Abana Field in Oil Mining License 114 and due north of Addax Petroleum Corp. in Oil Mining License 123 ("OML 123"). Addax Petroleum Corp. is producing almost 50,000 BOPD from multiple fields within OML 123. TSB Field was discovered by Shell Petroleum in 1980 and encountered 425 Gross Feet of hydrocarbon pay, 57 net feet of gas and 83 net feet of oil proven pay with another possible 111 net feet of oil and 29 net feet of gas pay in reservoirs which Shell Petroleum interpreted as probable laminated reservoirs.

Thomas Cavanagh, President of Mira said “We look forward to working with our partners Associated Oil and Gas Ltd., Dansaki Petroleum Ltd. and Equinox in re-entering the TSB #1 Well in the first half of 2011 to determine if the tested reservoirs are capable of flowing hydrocarbons at commercial rates. We will also be seeking to determine whether there are additional highly laminated reservoirs which are hydrocarbon bearing as suggested by Shell Petroleum in their final well report. We anticipate that our new strategic relationship with Equinox, combined with Mira’s local presence in Nigeria will create additional opportunities for Mira in the near future.”

The Offering and Acquisition qualify Mira’s common shares for listing on Tier 2 of the TSX-V as an oil and gas issuer. Mira’s common shares will begin trading on Tier 2 under the symbol “MRP” following receipt of final TSX-V approval.

The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) and may not be offered or sold in the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities in the United States.

Final TSX-V approval is subject to filing of applicable documentation as required under TSX-V Policy 5.2, section 5.10.

ON BEHALF OF THE BOARD

“Thomas Cavanagh”

Thomas Cavanagh, President and Director

Website: www.miraresourcescorp.com

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual events and results to differ materially from Mira’s expectations include the need to satisfy the conditions set forth in any agreement entered into in connection with the Acquisition or Offering; the need to satisfy regulatory and legal requirements with respect to the Acquisition and Offering; the granting of the stock options; risks related to Mira’s reactivation on the Exchange; risks related to the exploration stage of Mira’s project; market fluctuations in prices for securities of exploration stage companies; and uncertainties about the availability of additional financing.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.