MIDLANDS MINERALS CORPORATION

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

MIDLANDS MINERALS CORPORATION, 1220 Sheppard Avenue East, Suite 402, Toronto, Ontario, Canada M2K 2S5.

Item 2. Date of Material Change

November 17, 2005

Item 3. News Release

Press Releases were sent on November 17, 2005 and November 18, 2005 via CCN Matthews—Toronto, Ontario.

Item 4. Summary of Material Change

For further information, attached hereto is a copy of the Press Releases.

Item 5. Full Description of Material Change

For further information, attached hereto is a copy of the Press Releases.

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

Confidentiality is not requested.

Item 7. Omitted Information

No information has been omitted in respect of the material change.

Item 8. Executive Officer

Kim F. Harris, CEO, (416) 492-6992

Item 9. Date of Report

November 21, 2005

PRESS RELEASE
November 17th, 2005

GHANA - ASHANTI GOLDBELT
MIDLANDS MINERALS CORPORATION
ACQUIRES A 70% INTEREST IN THE ESAASE OPEN PIT MINE AND A RESOURCE OF 690,000 OZ OF GOLD

TSX-VN: "MEX"

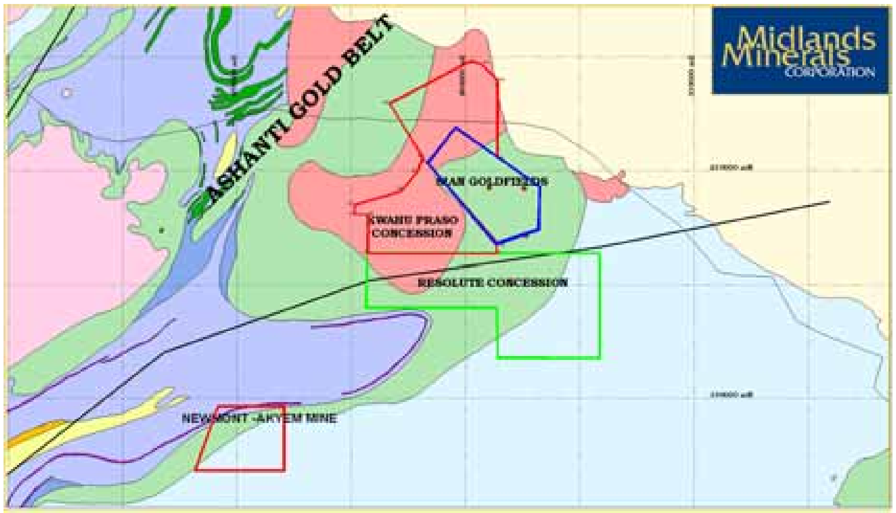
TORONTO CANADA, November 17th, 2005 – Kim Harris, Chief Executive Officer of Midlands Minerals Corporation (TSX-VN: MEX) ["Midlands" or the "Company"] AND Ben Kufuor, Managing Director of Sian Goldfields Ltd. ["Sian"] are pleased to announce the two companies entered into an agreement under which Midlands will acquire a 70% interest in the mineral assets of Sian.

These mineral assets being acquired include approximately 50 square kilometres of ground which is contiguous to Midlands' 109 square kilometre Kwahu Praso property on the north-east end on the Ashanti Gold Belt. Sian in Ghana West Africa, is a past open pit gold producer which is reported to have 500,000 oz of gold in mineral inventory (according to Sian's technical records and the feasibility study conducted by the Lanzhou Engineering and Research Institute for Non Ferrous Metallurgy, [China] – 1995). On the Esaase Mine are a complete gravity gold recovery plant, 10 cyanide agitation tanks, and elution equipment. The plant, which has been closed for about a year, has a capacity to process 50 tons per hour and is expandable. Sian also reports another resource of 190,000 oz of gold on Beseasse about 5 kilometers from the Esaase Mine. This gives Midlands a potential 690,000 oz of gold in mineral inventory to be evaluated in accordance with NI 43-101.

This transaction gives Midlands the ability to eventually create revenues by commencing gold production as soon as the Company is able to confirm the existing resources and once additional resources and reserves are delineated on this 160 square kilometre package of highly prospective ground in a choice location.

Sian closed the Esaase Mine in July 2004 due to lack of capital. Midlands intends to go into production once economic resources and reserves are clearly defined on the Sian property. Sian's head grades were +4.1 g/t with recoveries at an average of 3.5 g/t according to past production records.

The combined Kwahu Praso and Sian properties which are contiguous to Newmont Mining Company, and which are surrounded by Newmont Mining, are an excellent exploration package. Newmont is reporting over 5 million oz of gold on their Akyem property which is adjacent to Midlands' ground. Style of mineralization and alteration types at Sian show some similarities with Newmont's Akyem deposit. In addition to being contiguous to Newmont Mining Company's properties, Midlands' Kwahu Praso property is contiguous to Resolute Mining Company's Akaose property to the south.



Midlands' plans include the incorporation of a new company in Ghana into which the Sian mineral assets will be transferred. Midlands will own 70% of the new company and Sian and its shareholders will have 20% equity interest. The Government of Ghana takes a statutory 10% free-carried interest in the new company. The government of Ghana and other interested parties have been duly advised of this transaction.

Midlands will commence, immediately, a review and evaluation of Sian's production records as well as detailed due diligence on plant and equipment, technical records and previous drilling done on the property.

This agreement is a major breakthrough in getting Midlands to differentiate itself in a highly competitive exploration industry. "It is remarkable that such a young company has the opportunity to become a gold producer in such a short time", says Kim Harris. "This is part of the Company's efforts to increase shareholder value through the continued development of the Company's business model".

"Our plan is to implement an aggressive exploration program, to add to the known gold resource with the view to delineate additional resources within the next 18 months. Very little exploration has been done on Sian and this leaves the potential for new discoveries on lateral extensions and other areas on the property".

The key elements in the agreement are:

1. organization of the new company structure and the transfer of the Sian mineral assets into the new company;
2. outstanding Sian obligations totalling *up to* US $1,000,000 (as outlined by the Government of Ghana) will be assumed by the new company. These include unpaid wages, obligations to local farmers and some back taxes owed to the Government of Ghana;
3. restructuring of Sian's current obligations with institutional creditors based on an economic deposit in accordance with NI 43-101.

Kim Harris is confident Sian's creditors will be constructive. "Sian was the only employer in the area and many people are out of work. It is as much a development issue, an economic development issue, and everyone wants to see the Sian mine re-opened at some stage and people back at work. We have no reason to believe, at this time, that we will be met with anything other than positive interest in contributing to the success of this transaction."

Midlands Minerals Corporation is poised for growth. The company also holds mineral rights in the Lake Victoria Goldfields in Tanzania, the Itilima gold and diamond project, in an area with world class gold deposits – Geita with 14 million oz and Bulyanhulu with 17 million oz of gold. Midlands has drilled its Itilima project and with the identification of much larger drill targets, this property has the potential for a significant gold deposit.

In Tanzania, Midlands was granted a reconnaissance licence on the New Kilindi concession, a 2,700 square kilometre property about 106 kilometres north of Morogoro. "The New Kilindi concession is pioneer territory and we are very excited about this new opportunity, especially that our neighbours (AngloGold Ashanti) are apparently getting interesting and encouraging results from their initial evaluation", says Kim Harris. The New Kilindi property is 26 kilometres east of AngloGold Ashanti's property.

In Ghana, Midlands also holds mineral rights on the Kaniago concession on the Asankrangwa Gold Belt. This property is about 25 kilometres east of AngloGolds's Bibiani Mine and about the same distance from Obuasi Mine and is contiguous to Resolute Mining's Obotan Mine.

The Company considers its Ghana properties to be strategically located. Midlands is looking forward to the new relationship with Sian, and particularly the value that gold production will bring to the shareholders of the company. The Company considers Ghana and Tanzania good long term mining destinations and is committed to the exploration and development of its mineral properties in these countries.

The figures included in this release are not indicative of nor do they qualify as Mineral Resources or Mineral Reserves under NI 43-101. No estimates of Mineral Resources or Reserves (as defined by NI 43-101) have been made since the date NI 43-101 came into effect. All figures presented in this press release are therefore historical estimates presented only to assist the reader to understand the range and size of possible mineral deposits that are to be the targets of further exploration. Further exploration will be required in order to define Mineral Resources on the Sian property, as defined by NI 43-101, and it is not certain that such further exploration will result in the discovery and definition of a Mineral Resource on that property.

Certain statements contained in this news release constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the company to be materially different from actual results and achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made and the readers are also advised to consider such forward looking statements while considering the risks inherent in the business of mineral exploration.

The TSX-VN has in no way passed upon the merits of the transactions and has neither approved nor disapproved the contents of this press release.

For further information, please contact:

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PRESS RELEASE
November 18th, 2005

MIDLANDS MINERALS CORPORATION ACQUIRES A 70% INTEREST IN THE ESAASE OPEN PIT MINE ON THE ASHANTI GOLDBELT IN GHANA

TSX-VN: "MEX"

TORONTO CANADA, November 18th, 2005 – Kim Harris, Chief Executive Officer of Midlands Minerals Corporation (TSX-VN: MEX) ["Midlands" or the "Company"] is pleased to provide additional clarification of the press release dated November 17, 2005.

The ounces of gold reported in the Company's press release dated November 17, 2005, are historical resources according to NI 43-101 Section 2.4 definition, therefore, they are not indicative of nor do they qualify as Mineral Resources or Mineral Reserves under NI 43-101. No estimates of Mineral Resources or Reserves (as defined by NI 43-101) have been made on the Esaase open pit mine since the date NI 43-101 came into effect. Although the Lanzhou Engineering feasibility study was reviewed by a Qualified Person, Pierre Lalande P.Geo., these historical resources have not been verified by a qualified person and should not be relied upon by the reader.

According to the pre- 43-101 feasibility study done for Sian Goldfields Ltd. by the Lanzhou Engineering and Research Institute for Non Ferrous Metallurgy (China) 1995, the tonnage on the Esaase open pit mine, which was based on the historical resource for 400 meters being extrapolated over the 1,000 meters of the strike length, was estimated at 2,987,198 tonnes at an average of 4.71 g/t. Sian Goldfields Ltd reported historical production recovery at 3.5 g/t.

All figures presented in the November 17, 2005 press release are, therefore, historical estimates presented only to assist the reader to understand the range and size of possible mineral deposits that are to be the targets for further exploration.

The Sian mineral property was visited by a Qualified Person, Marc Boisvert, P. Eng. in December, 2004. As the Company has only just entered into an agreement with Sian Goldfields Ltd., the Company has not done any exploration work on the Sian Goldfields property.

Due diligence is expected to commence shortly which will include evaluation of the geological potential. Exploration will be required in order to define Mineral Resources on the Esaase and Besease, as defined by NI 43-101, and it is not certain that such further exploration will result in the discovery and definition of a Mineral Resource on that property.

The TSX-VN has in no way passed upon the merits of the transactions and has neither approved nor disapproved the contents of this press release.

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