Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Cariboo Rose Resources Ltd.
110 – 325 Howe Street
Vancouver, BC V6C 1Z7

Item 2 Date of Material Change

November 16, 2011

Item 3 News Release

The news release was disseminated on November 16, 2011.

Item 4 Summary of Material Change

The Company announced that report that, further to the previously announced spin out of the Woodjam project, the TSX Venture Exchange (the "Exchange") has given its final approval to list the common shares of Consolidated Woodjam Copper Corp. ("WCC") on the Exchange. Shareholder and final court approval for the plan of arrangement were obtained on September 30, 2011 and October 6, 2011, respectively. Refer to the Cariboo Rose Information Circular dated August 26, 2011, for additional information concerning the plan of arrangement.

The effective date for the plan of arrangement has been set as November 25, 2011 (the "Effective Date"), which has also been determined as the record date for shareholders of Cariboo Rose to participate in the plan of arrangement. Shareholders of record on the Effective Date, will receive approximately 0.70 shares of WCC for every one share of Cariboo Rose that they own while retaining their Cariboo Rose shares. Fractional shares of WCC will not be issued and any fractional WCC shares resulting from the plan of arrangement will be cancelled.

Item 5 Full Description of Material Change

See attached news release.

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

Not Applicable

Item 7 Omitted Information

None

Item 8 Executive Officer

For more information, please contact J.W. (Bill) Morton, President & CEO, Telephone: 604 681-7913

DATED: November 21, 2011

"J.W. (Bill) Morton

Per: J.W. (Bill) Morton
President and CEO

Cariboo Rose Resources Ltd. **CRB** TSX-V
suite 110 - 325 Howe Street, Vancouver, BC Canada V6C 1Z7
tel: 604-681-7913 fax: 604-681-9855 toll free: 888-656-6611
email: info@eastfieldgroup.com website: www.cariboorose.com

NEWS RELEASE

Cariboo Rose Resources Announces Effective Date of Plan of Arrangement

Vancouver, BC, November 16, 2011 – Cariboo Rose Resources Ltd. (TSX-V: CRB) ("Cariboo Rose") is pleased to announce that is pleased to report that, further to the previously announced spin out of the Woodjam project, the TSX Venture Exchange (the "Exchange") has given its final approval to list the common shares of Consolidated Woodjam Copper Corp. ("WCC") on the Exchange. Shareholder and final court approval for the plan of arrangement were obtained on September 30, 2011 and October 6, 2011, respectively. Refer to the Cariboo Rose Information Circular dated August 26, 2011, for additional information concerning the plan of arrangement.

The purpose of the spin-out transaction is to preserve the interests of the shareholders of Cariboo Rose and the shareholders of Fjordland Exploration Inc. ("Fjordland") in the Woodjam properties by transferring them to WCC, a stand-alone corporate entity focused on the exploration and development of the properties. Pursuant to statutory plans of arrangement between Cariboo Rose and WCC and between Fjordland and WCC, the interests of Cariboo Rose and Fjordland are to be transferred to WCC, which then will hold a 100% interest in the Woodjam project. The Woodjam project is subject to an earn-in option by Gold Fields. This transaction will also facilitate the advancement and recognition of the other mineral exploration projects held by Cariboo Rose and projects held by Fjordland.

The effective date for the plan of arrangement has been set as November 25, 2011 (the "Effective Date"), which has also been determined as the record date for shareholders of Cariboo Rose to participate in the plan of arrangement. Shareholders of record on the Effective Date, will receive approximately 0.70 shares of WCC for every one share of Cariboo Rose that they own while retaining their Cariboo Rose shares. Fractional shares of WCC will not be issued and any fractional WCC shares resulting from the plan of arrangement will be cancelled.

The shares of Cariboo Rose will trade ex-distribution on November 23, 2011, meaning that purchasers of Cariboo Rose shares after November 22, 2011, will not receive WCC shares pursuant to the plan of arrangement.

There are currently 28,516,577 issued and outstanding shares in the capital of Cariboo Rose, therefore, assuming no additional shares of Cariboo Rose are issued before the Effective Date, a total of approximately 20,000,000 common shares in the capital of WCC shall be issued, on a pro-rata basis, to the Cariboo Rose shareholders.

In addition, WCC shall also issue approximately 30,000,000 common shares in the capital of WCC, on a pro-rata basis, to the shareholders of Fjordland.

J.W. (Bill) Morton, P.Geo.
President and CEO
Cariboo Rose Resources Ltd.

Contact:
Paul Way, Business Development Manager
Phone: (604) 681-7913, Toll Free: 888-656-6611; email: pway@eastfieldgroup.com

About Cariboo Rose Resources Limited

Cariboo Rose Resources Ltd. is a mineral exploration company with six gold, copper and molybdenum exploration projects in British Columbia and the Yukon. The **Woodjam North and Woodjam South** copper-gold-molybdenum properties (totaling 56,150 ha) belong to the Woodjam Joint Venture which consists of Cariboo Rose (40%) and Fjordland Exploration Inc. (TSX-V: FEX) (60%). Both properties are under option to Gold Fields Horsefly Exploration Corporation. Cariboo Rose and Fjordland have recently announced plans to amalgamate their interest in both Woodjam properties and spin-out the properties to shareholders in the form of a new publicly listed company (See Cariboo Rose news release of June 29, 2011). Other properties include the **Canadian Creek** copper-gold property located in the White Gold District of the Yukon optioned to Castillian Resources Corp. (TSX-V: CT); the **Cowtrail** gold property optioned to Dajin Resources Corp. (TSX-V: DJI) located in the Cariboo region adjacent to and north of the company's Woodjam North property; the **Carruthers Pass** copper-zinc-silver property in north-central British Columbia optioned to La Quinta Resources Corporation (TSX-V: LAQ); and the **Pat** gold-copper property in the Cariboo region of south-central British Columbia adjacent to the company's Woodjam North property. Cariboo Rose trades on the TSX Venture exchange under the symbol "CRB". For more information please visit the Company's website at www.cariboorose.com.

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