

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

Valor Ventures Inc. (the "Issuer")
1305 - 1090 West Georgia St.
Vancouver, BC, V6E 3V7
Phone: (604)-685-9316

2. Date of Material Change

April 12, 2012

3. News Release

A press release was issued on April 12, 2012 through various public media and filed with the TSX Venture Exchange and the British Columbia, Ontario and Alberta Securities Commissions.

4. Summary of Material Change

See attached press release for details.

5. Full Description of Material Change

See attached press release for details.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

Marc Cernovitch, President and CEO
Phone: (416) 619-9010

9. Date of Report

April 16, 2012

**VALOR VENTURES INC.
("Valor" or the "Company")**

**VALOR VENTURES INC. ANNOUNCES
TERMINATION OF AGREEMENT WITH MINCORE INC.**

Vancouver, April 12, 2012 - Valor Ventures Inc. (" the Company "), a capital pool company (as defined in Policy 2.4 of the NEX board of the TSX Venture Exchange, announces that the Company and MinCore Inc. ("MinCore") have agreed to terminate the Combination Agreement dated August 24, 2011, as amended November 15, 2011 (the "Combination Agreement") among Valor, MinCore and 7945213 Canada Inc.

The Company will make application to have trading in its shares resume as quickly as possible. The Company will continue in its efforts to find a project of merit.

For additional information, contact:

Marc Cernovitch,
President and Chief Executive Officer
Tel: (416) 619-9010

Neither 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.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.