

MATERIAL CHANGE REPORT

To: British Columbia Securities Commission
Alberta Securities Commission
TSX Venture Exchange

- Item 1.** **Name and Address of Company** – Zinccorp Resources Inc., Suite 711 – 675 West Hastings Street, Vancouver, B.C., Canada V6B 1N2
- Item 2.** **Date of Material Change** – December 23, 2010.
- Item 3.** **News Release** – News Release issued December 23, 2010, at Vancouver, BC.
- Item 4.** **Summary of Material Change** – Zinccorp Resources Inc. (TSX-V: ZN) is pleased to announce that it has raised \$562,500 by way of Brokered and Non-brokered private placement through the issuance of 3,750,000 Units (the "Unit") at a price of \$0.15 per Unit.
- Item 5.** **Full Description of Material Change** – Zinccorp Resources Inc. (TSX.V: ZN) is pleased to announce announce that it has raised \$562,500 by way of Brokered and Non-brokered private placement through the issuance of 3,750,000 Units (the "Unit") at a price of \$0.15 per Unit. Each Unit consists of one common share and one-half of one non-transferable share purchase warrant (the "Warrant"). Each full Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.25 for a period of three years from closing of the private placement. The private placement and any modification to it are subject to compliance with applicable securities laws and to receipt of regulatory approval. In connection with the transactions, cash commissions totaling \$50,625 were paid to M Partners and its selling group of brokers.
- Proceeds of the private placement will enable the Company to continue drilling its Denton Township property south west of Timmins, Ontario
- M Partners Inc. has been retained as lead agent in connection with the Offering and as financial advisor to explore strategic alternatives for the Company. M Partners is located in Toronto and Vancouver with over 25 professionals serving the needs of their institutional and retail clients.
- Item 6.** **Reliance on Section 7.1(2) or (3) of National Instrument 51-102** – Not applicable.
- Item 7.** **Omitted Information** – The undersigned is aware of no information of a material nature that has been omitted.
- Item 8.** **Executive Officer** – Mr. Richard Hughes, President of the Issuer, is knowledgeable about the material change and this report. He can be contacted at (604) 685-2222.
- Item 9.** **Date of Report** – Dated at Vancouver, British Columbia, this 23rd day of December, 2010.