Form 51-102F3
Material Change Report

Item 1 Name and Address of Company
CVC Cayman Ventures Corp. (the "Company")
2201-428 Beach Crescent
Vancouver, B.C. V6Z 3G1

Item 2 Date of Material Change
December 13, 2012

Item 3 News Release
The news release was filed on SEDAR and disseminated via Canada Stockwatch and Market News on December 13, 2012.

Item 4 Summary of Material Change

The Company ("Cayman") (TSXV: CKV) is pleased to announce that, in accordance with the letter agreement previously announced on November 2, 2012, Cayman has entered into a definitive arrangement agreement dated December 12, 2012 (the "Arrangement Agreement") with Discovery Harbour Resources Corp. ("Discovery"), a private British Columbia company, whereby Cayman will acquire all of the outstanding securities of Discovery from securityholders of Discovery in exchange for securities of Cayman on a one for one basis (the "Transaction"). The Transaction, which is an arm's length transaction, is structured as a plan of arrangement pursuant to the *Business Corporations Act* (British Columbia) and is expected to result in a reverse takeover ("RTO") of Cayman by shareholders of Discovery.

Under the terms of the Arrangement Agreement, Cayman will acquire all of the issued and outstanding shares of Discovery on closing of the Transaction ("Closing") in consideration for the issuance of Cayman shares on a one for one basis, and options and warrants of Discovery will be exercisable into options and warrants of Cayman, on the same terms as the currently outstanding Discovery options and warrants on a one for one basis. Pursuant to the Arrangement Agreement, Cayman and Discovery have also agreed to complete private placement financings to raise aggregate gross proceeds of at least $800,000 (the "Financings") before Closing on the terms described below, and to enter into voting agreements with members of the Cayman board of directors and insiders of Discovery who are shareholders of Cayman or Discovery whereby these shareholders agree to vote their shares of Cayman or Discovery, as applicable, in favour of the Transaction at the special meeting of the shareholders of Cayman and Discovery to be called to approve the Transaction. The Arrangement Agreement also provides that both Cayman and Discovery will consolidate their shares immediately before Closing on the basis of three pre-consolidation shares for one post-consolidation share.

The Closing is subject to a number of conditions, including closing of the Financings, conversion of the outstanding convertible debenture of Discovery, receipt of a fairness opinion which opines that the Transaction is fair to Discovery securityholders and Cayman shareholders from a financial point of view, approval of Cayman and Discovery shareholders at the special meeting to be called to approve the Transaction, approval of the TSX Venture Exchange ("Exchange") and court approval.

Cayman and Discovery need to raise aggregate gross proceeds of at least $800,000 pursuant to the Financings, which will be primarily led by Discovery. Cayman intends to offer up to 6,000,000 special warrants (each, a "Special Warrant") at $0.10 per Special Warrant for gross proceeds of up to $600,000 (the "Cayman Financing") and Discovery intends to offer up to 6,000,000 units (each, a "Unit") at $0.10 per Unit for gross proceeds of up to $600,000 (the "Discovery Financing") for sale to eligible subscribers. Each Special Warrant will be automatically converted on Closing into one common share of Cayman and one-half of one non-transferable common share purchase warrant of Cayman (each whole warrant, a "Cayman Warrant"). Each Cayman Warrant will be exercisable into one common share of Cayman at $0.15 per share until two years after closing of the Cayman Financing. The subscription proceeds from the Special Warrants will be held in trust and not released to Cayman until Closing. If the Transaction does not close, the Special Warrants will be null and void and the subscription proceeds will be returned to the holders of the Special Warrants without interest or deduction. Each Unit is comprised of one flow-through common share of Discovery and one half of one non-transferable common share purchase warrant of Discovery (each whole warrant, a "Discovery Warrant"). Each Discovery Warrant will be exercisable into one non-flow-through common share of Discovery at $0.15 per share until two years after closing of the Discovery Financing. The net proceeds of the Financings are expected to be used for the exploration and development of the Wabassi Property and for general working capital purposes. See Cayman's news release dated November 2, 2012 for a description of the Wabassi Property.

Pursuant to the Arrangement Agreement, upon completion of the Transaction, the directors and officers of Cayman are expected to be as follows:

Ian Graham	President and Director
Richard Gilliam	Director
Michael Senn	Executive Vice-President, Director and Qualified Person
Jorge Patricio Varas	Director and Qualified Person
Frank D. Hegner	Director
Mar Bergstrom	Director
Andrew Hancharyk	Director
Mark Fields	Director

Additional information on the backgrounds of Mr. Graham, Mr. Gilliam, Mr. Senn, Mr. Varas and Mr. Hegner is included in Cayman's news release dated November 2, 2012.

On Closing, assuming the issuance and conversion of 4,000,000 Special Warrants, the issuance of 4,000,000 Units, the conversion of the Discovery debenture and that none of the outstanding Discovery options or warrants have been exercised, Cayman is expected to issue an aggregate of 81,039,687 pre-consolidation shares to Discovery shareholders, and an aggregate of 8,000,000 pre-consolidation shares to Special Warrant holders and Unit holders. Upon the issuance of these shares at Closing, the outstanding shares of Cayman are expected to be held as to 83.7% by Discovery shareholders, 8.3% by Special Warrant holders and Unit holders, and 8% by current Cayman shareholders.

In connection with Closing, Cayman is expected to change its name to a name deemed appropriate by Discovery and approved by the Exchange.

A copy of the Arrangement Agreement will be available under Cayman's profile on SEDAR at www.sedar.com.

The Arrangement may require a sponsoring broker member of the Exchange. Cayman and Discovery are looking into whether an exemption from the sponsorship requirement may be available. Trading in Cayman's shares will remain halted until Exchange requirements are met.

Completion of the proposed Transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval. The proposed Transaction cannot close until the required Shareholder approval is obtained. There can be no assurance that the proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with the proposed Transaction, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of Cayman should be considered highly speculative.

Item 5 **Full Description of Material Change – see attachment**

Item 6 **Reliance on subsection 7.1 of National Instrument 51-102**
N/A

Item 7 **Omitted Information**
N/A

Item 8 **Executive Officer**
Mar Bergstrom, President and CEO
778-230-8162

Item 9 **Date of Report**
December 13, 2012

NOT FOR DISSEMINATION IN THE UNITED STATES OR OVER THE UNITED STATES NEWSWIRE SERVICES.

CVC CAYMAN VENTURES CORP.

NEWS RELEASE

Cayman Announces Entry into Arrangement Agreement with Discovery Harbour Resources Corp.

VANCOUVER, BRITISH COLUMBIA – December 13, 2012 – CVC Cayman Ventures Corp. ("Cayman") (TSXV: CKV) is pleased to announce that, in accordance with the letter agreement previously announced on November 2, 2012, Cayman has entered into a definitive arrangement agreement dated December 12, 2012 (the "Arrangement Agreement") with Discovery Harbour Resources Corp. ("Discovery"), a private British Columbia company, whereby Cayman will acquire all of the outstanding securities of Discovery from securityholders of Discovery in exchange for securities of Cayman on a one for one basis (the "Transaction"). The Transaction, which is an arm's length transaction, is structured as a plan of arrangement pursuant to the *Business Corporations Act* (British Columbia) and is expected to result in a reverse takeover ("RTO") of Cayman by shareholders of Discovery.

Under the terms of the Arrangement Agreement, Cayman will acquire all of the issued and outstanding shares of Discovery on closing of the Transaction ("Closing") in consideration for the issuance of Cayman shares on a one for one basis, and options and warrants of Discovery will be exercisable into options and warrants of Cayman, on the same terms as the currently outstanding Discovery options and warrants on a one for one basis. Pursuant to the Arrangement Agreement, Cayman and Discovery have also agreed to complete private placement financings to raise aggregate gross proceeds of at least $800,000 (the "Financings") before Closing on the terms described below, and to enter into voting agreements with members of the Cayman board of directors and insiders of Discovery who are shareholders of Cayman or Discovery whereby these shareholders agree to vote their shares of Cayman or Discovery, as applicable, in favour of the Transaction at the special meeting of the shareholders of Cayman and Discovery to be called to approve the Transaction. The Arrangement Agreement also provides that both Cayman and Discovery will consolidate their shares immediately before Closing on the basis of three pre-consolidation shares for one post-consolidation share.

The Closing is subject to a number of conditions, including closing of the Financings, conversion of the outstanding convertible debenture of Discovery, receipt of a fairness opinion which opines that the Transaction is fair to Discovery securityholders and Cayman shareholders from a financial point of view, approval of Cayman and Discovery shareholders at the special meeting to be called to approve the Transaction, approval of the TSX Venture Exchange ("Exchange") and court approval.

Cayman and Discovery need to raise aggregate gross proceeds of at least $800,000 pursuant to the Financings, which will be primarily led by Discovery. Cayman intends to offer up to 6,000,000 special warrants (each, a "Special Warrant") at $0.10 per Special Warrant for gross proceeds of up to $600,000 (the "Cayman Financing") and Discovery intends to offer up to 6,000,000 units (each, a "Unit") at $0.10 per Unit for gross proceeds of up to $600,000 (the "Discovery Financing") for sale to eligible subscribers. Each Special Warrant will be automatically converted on Closing into one common share of Cayman and one-half of one non-transferable common share purchase warrant of Cayman (each whole warrant, a "Cayman Warrant"). Each Cayman Warrant will be exercisable into one common share of Cayman at $0.15 per share until two years after closing of the Cayman Financing. The subscription proceeds from the Special Warrants will be held in trust and not released to Cayman until Closing. If the Transaction does not close, the Special Warrants will be null and void and the subscription proceeds will be returned to the holders of the Special Warrants without interest or deduction. Each Unit is comprised of one flow-through common share of Discovery and one half of one non-transferable common share purchase warrant of Discovery (each whole warrant, a "Discovery Warrant"). Each Discovery Warrant will be exercisable into one non-flow-through common share of Discovery at $0.15 per share until two years after closing of the Discovery Financing. The net proceeds of the Financings are expected to be used for the exploration and development of the Wabassi Property and for general working capital purposes. See Cayman's news release dated November 2, 2012 for a description of the Wabassi Property.

Pursuant to the Arrangement Agreement, upon completion of the Transaction, the directors and officers of Cayman are expected to be as follows:

Ian Graham	President and Director
Richard Gilliam	Director
Michael Senn	Executive Vice-President, Director and Qualified Person
Jorge Patricio Varas	Director and Qualified Person
Frank D. Hegner	Director
Mar Bergstrom	Director
Andrew Hancharyk	Director
Mark Fields	Director

Additional information on the backgrounds of Mr. Graham, Mr. Gilliam, Mr. Senn, Mr. Varas and Mr. Hegner is included in Cayman's news release dated November 2, 2012. Ms. Bergstrom, Mr. Hancharyk and Mr. Fields are all current directors of Cayman.

On Closing, assuming the issuance and conversion of 4,000,000 Special Warrants, the issuance of 4,000,000 Units, the conversion of the Discovery debenture and that none of the outstanding Discovery options or warrants have been exercised, Cayman is expected to issue an aggregate of 81,039,687 pre-consolidation shares to Discovery shareholders, and an aggregate of 8,000,000 pre-consolidation shares to Special Warrant holders and Unit holders. Upon the issuance of these shares at Closing, the outstanding shares of Cayman are expected to be held as to 83.7% by Discovery shareholders, 8.3% by Special Warrant holders and Unit holders, and 8% by current Cayman shareholders.

In connection with Closing, Cayman is expected to change its name to a name deemed appropriate by Discovery and approved by the Exchange.

A copy of the Arrangement Agreement will be available under Cayman's profile on SEDAR at www.sedar.com. In addition, a detailed description of the Arrangement Agreement and the Transaction will be included in the management information circular which will be mailed to Cayman and Discovery shareholders in advance of the proposed special meeting of shareholders of Cayman and Discovery to approve the Transaction.

All information contained in this news release with respect to Discovery and its directors and officers was supplied by management of Discovery.

The Arrangement may require a sponsoring broker member of the Exchange. Cayman and Discovery are looking into whether an exemption from the sponsorship requirement may be available. Trading in Cayman's shares will remain halted until Exchange requirements are met.

Completion of the proposed Transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval. The proposed Transaction cannot close until the *required Shareholder approval is obtained. There can be no assurance that the proposed Transaction will be completed as proposed or at all.*

Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with the proposed Transaction, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of Cayman should be considered highly speculative.

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

For further information, please contact Mar Bergstrom, President, CEO and a director of Cayman, by telephone at (778) 230 – 8162 or by fax at (604) 688 – 8030.

ON BEHALF OF THE BOARD OF CVC CAYMAN VENTURES CORP.

"*Mar Bergstrom*"

Mar Bergstrom
President, CEO and Director

This news release is not an offer of securities of Cayman or Discovery for sale in the United States. The above described issuances of securities of the Company and Discovery described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration. This news release shall not constitute an offer to sell or solicitation of an offer to buy nor shall there by any sale of the above described securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Disclaimer for Forward-Looking Information

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the expectations of management regarding the proposed Transaction, the proposed name change, the proposed Financings and use of proceeds of the proposed Financings, preparation of the information circular, the directors and officers of the resulting issuer, the ownership of the securities of the resulting issuer, shareholder approval of the proposed Transaction, the proposed reverse takeover, the timing for removal of the trading halt on Cayman's shares, and Exchange and court approval of the proposed Transaction, including the proposed reverse takeover. Although Cayman believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including, without limitation, the risks that the parties may not complete the Financings on terms favourable to Cayman and Discovery or at all; the Exchange or court may not approve the proposed Transaction; the shareholders may not approve the proposed name change or the proposed Transaction, including the proposed reverse takeover; the parties may be unable to satisfy all of the conditions to closing the Arrangement Agreement; the Exchange may not approve the technical report(s) regarding the Wabassi Property; the parties may not receive the required fairness opinion; and Cayman may not be able to retain a sponsor if required.

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.