

MATERIAL CHANGE REPORT

PURSUANT TO SECTION 7.1 OF NATIONAL INSTRUMENT 51-102 RESPECTING CONTINUOUS DISCLOSURE OBLIGATIONS

ITEM 1: **Name and Address of Company**

Îledor Exploration Corporation (“Îledor” or the “Corporation”)
3030, Le Carrefour Blvd., Suite 1002
Laval (Québec) H7T 2P5

ITEM 2: **Date of Material Changes**

February 18 and 26, 2013

ITEM 3: **News Release**

Press releases were issued in French and in English by Îledor on February 18 and 26, 2013. Copies of the press releases are attached hereto.

ITEM 4: **Summary of Material Changes**

The Corporation announces that it:

- acquires mining properties of Chrome;
- appoints Bertrand Brassard as President and Chief Executive Officer, replacing Mario Bisson, and as Director, replacing Ghislain Tourigny; and
- appoints Claude Gauthier as Chief Financial Officer of the Corporation, replacing Roger Boucher.

ITEM 5: **Full Description of Material Changes**

Acquisition of mining properties and appointment of Bertrand Brassard

Îledor is pleased to announce the acquisition from Bertrand Brassard of a direct property interest of 100% of 232 mining claims in the Coleraine property located in the Thetford Mines region and of 37 mining claims in the Sterret property in the Asbestos (the “Property”) in consideration of the issuing of two millions nine hundred forty thousand (2,940,000) class “A” shares in the capital stock of the Corporation (the “Common Shares”), which shares are to be partially held in escrow for a period of 21 months and the payment of a 2% royalty to the vendor from the net smelter returns, of which 1% is redeemable by the Corporation for a lump-sum of \$1,000,000 (the “Transaction”). The Property covers about 12,287 hectares. The Coleraine property is mainly comprised of chromium mining properties and subsidiarily of Platinum, Palladium, Gold and Copper and the Sterret property is mainly comprised of chromium and and subsidiarily of Platinum and Palladium. The Transaction is subject to the final approval of the TSX Venture Exchange and other regulatory approvals. The escrowed Common Shares will be released in successive tranches until November 10, 2014.

In the scope of the Transaction, the Corporation has undertaken to pay to Séguin Racine, Attorneys, an arm’s length party, intermediation fees of two hundred ninety-four thousand (294,000) Common

Shares. Each Common share will be subject to a mandatory holding period of four (4) months and one (1) day.

Mr. Mario Bisson is pleased to have successfully partnered with Mr. Bertrand Brassard in the pursuit of Îledor's projects. Mr. Bisson, who will remain Secretary and Director of the Board, declares: "With these new properties and their potential, the Corporation wishes to increase short term shareholder value and as such, I have confidence in the future of Îledor".

Finally, the Corporation is pleased to announce the appointment of Mr. Bertrand Brassard as President, Chief Executive Officer and Director of the Corporation and following the resignation of Mr. Ghislain Tourigny as Director, wishes to thank Mr. Tourigny for his contribution to the Corporation.

Mr. Bertrand Brassard (P.Geo., M.Sc.) is an experienced and accomplished geologist. He has greatly contributed to geology through his involvement in research, by teaching prospection courses in different regions of the Province of Québec, by working alongside various associations and mining funds. Moreover, he has drafted erudition works on the subject including numerous articles and publications. In addition to his contribution to geology, Mr. Bertrand held several management positions and sat on numerous Boards of Directors, namely Nevado Resources Corporation, Exploration Lounor Inc., Ressources Mirabel, Ressources Allican inc., Gold Finch Explorations Inc., Andromède Mining Resources Inc., Valmont, Mining Exploration Inc., Groupe Géoconseil Phénix Inc. Finally, he has served as consultant or Senior Geologist for different companies such as GHK Company (Oklahoma, USA), Kennecott Canada, North Coast Mineral Exploration Fund, Services miniers du Nord Inc., Canadian Royalties Inc. and Niogold Mining Corporation. Today, he is senior consultant for the firm Bertrand Brassard Géo-Conseil Inc.

All technical information included in this press release has been reviewed and approved by Bertrand Brassard (P.Geo., M.Sc.) qualified person as defined by National Instrument 43-101.

Appointment of Claude Gauthier

Îledor is proud to announce the appointment of Mr. Claude Gauthier, CPA, CA, as Chief Financial Officer of the Corporation, effective immediately.

Mr. Gauthier will be in charge of all financial management of the Corporation, as well as cash resources, strategic planning and corporate development.

Mr. Gauthier, who holds a chartered professional accountant (CPA) designation, is a partner in a public accountants firm and has over thirty years of experience in financial management. He will play a key role in the Corporation's financing. In addition of being a dynamic and enthusiastic team player, he has great knowledge of the accounting cycle.

The arrival of Mr. Claude Gauthier, CPA, CA, will ensure Îledor to bring together its development projects and the financial aspects required for their implantation.

This appointment follows the departure of Mr. Roger Boucher as Chief Financial Officer. "We understand that Mr. Boucher is active professionally on several projects and wish to acknowledge the contribution of his work with the Corporation" has declared Mr. Bertrand Brassard, President and Chief Executive Officer of the Corporation.

ITEM 6: **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

ITEM 7: **Omitted Information**

Not applicable.

ITEM 8: **Executive Officer**

For further information, please contact David Grondin, President and Chief Executive Officer of the Corporation, at (514) 303-7895.

ITEM 9: **Date of Report**

February 26, 2013.

ILEDOR ACQUIERT DES CLAIMS MINIERS DE CHROME ET NOMME BERTRAND BRASSARD À TITRE DE PRÉSIDENT, CHEF DE LA DIRECTION ET ADMINISTRATEUR

Val-d'Or, le 18 février 2013, CORPORATION EXPLORATION ILEDOR (« ILEDOR » OU LA « SOCIÉTÉ ») (TSX.V : ILE) est fière d'annoncer l'acquisition auprès de Bertrand Brassard d'un intérêt direct de 100% dans les 232 claims miniers de la propriété Coleraine dans la région de Thetford Mines et dans les 37 claims miniers de la propriété Sterret dans la région d'Asbestos (la « Propriété ») en contrepartie de l'émission de deux millions neuf cent quarante mille (2 940 000) actions de catégorie « A » du capital social de la Société (les « Actions ordinaires »), lesquelles seront entières partiellement pour une période de 21 mois, et le paiement au vendeur d'une royauté égale à 2 % des revenus nets de fonderie, dont 1 % est rachetable en tout temps par la Société, à sa seule discrétion, pour une somme forfaitaire de 1 000 000 \$ (ci-après, la « Transaction »). La Propriété couvre environ 12 287 hectares. La propriété Coleraine comprend des claims miniers principalement de chrome et subsidiairement de Platine, Paladium, Or et Cuivre tandis que la propriété Sterret comprend des claims miniers principalement de chrome et subsidiairement de Platine et Paladium. La Transaction est sujette à l'approbation finale de la Bourse de croissance TSX et autres approbations réglementaires. Relativement aux Actions ordinaires entières, celles-ci seront libérées par tranches successives jusqu'au 10 novembre 2014.

Dans le cadre de la Transaction, la Société s'est engagé à payer à Séguin Racine, Avocats, une partie traitant à distance, un frais d'intermédiation sous forme de deux cent quatre-vingt-quatorze mille (294 000) Actions ordinaires. Chaque Action ordinaire sera assujettie à une période de détention obligatoire de quatre (4) mois et un (1) jour.

Monsieur Mario Bisson est heureux d'avoir réussi à s'adjoindre de Monsieur Bertrand Brassard dans la poursuite des projets d'iledor. Demeurant Secrétaire et administrateur du Conseil d'administration, Monsieur Bisson déclare « Avec ces nouvelles propriétés et potentiel, la Société vise à accroître la valeur de l'avoir des actionnaires à court terme et je suis ainsi confiant pour l'avenir d'iledor ».

Enfin, la Société est heureuse d'annoncer la nomination de Bertrand Brassard à titre de Président, Chef de la direction et administrateur de la Société et souhaite remercier Ghislain Tourigny pour son travail, lequel a remis sa démission à titre d'administrateur.

M. Bertrand Brassard est un géologue (P.Geo., M.Sc.) expérimenté et accompli. Il a contribué grandement au domaine de la géologie en participant à des recherches, en enseignant des cours de prospection dans différentes régions du Québec, en oeuvrant au sein de plusieurs associations et fonds miniers. De plus, il a rédigé des ouvrages d'érudition sur le sujet comprenant de nombreux articles et publications. En plus de son apport au domaine de la géologie, M. Brassard a occupé plusieurs postes de direction et a siégé sur de nombreux conseils d'administration, dont Corporation Ressource Nevado, Exploration Lounor Inc., Ressources Mirabel, Ressources Allican inc., Explorations Gold Finch inc., Ressources minières Andromède inc., Valmont, Société d'exploration minière, Groupe Géoconseil Phénix inc. Enfin, il

a oeuvré comme consultant ou Géologue Sénior dans différentes compagnies dont GHK Company (Oklahoma, USA), Kennecott Canada, North Coast Mineral Exploration Fund, Services miniers du Nord Inc., Canadian Royalties Inc. et Niogold Mining Corporation. Il est aujourd'hui consultant senior pour la firme Bertrand Brassard Géo-Conseil inc.

Toute l'information technique incluse dans ce communiqué a été revue et approuvée par M. Bertrand Brassard (P.Geo., M.Sc.), une personne qualifiée tel que définie par le Règlement 43-101.

Pour plus d'information, veuillez communiquer avec Monsieur Mario Bisson, administrateur au (819) 874-2115 ou visitez notre site web : www.explorationiledor.com.

La Bourse de croissance TSX et son fournisseur de services de réglementation (au sens attribué à ce terme dans les politiques de la Bourse de croissance TSX) n'assument aucune responsabilité quant à la pertinence ou à l'exactitude du présent communiqué. Les énoncés faits au présent communiqué qui ne sont pas historiques sont des « énoncés de nature prospectives » et le lecteur est avisé que de tels énoncés ne sont pas des garanties de leur réalisation dans le futur et que les développements et résultats actuels peuvent varier de façon matérielle de ceux-ci dans ces « énoncés de nature prospectives ».

ILEDOR ACQUIRES MINING PROPERTIES OF CHROME AND APPOINTS BERTRAND BRASSARD AS PRESIDENT, CHIEF EXECUTIVE OFFICER AND DIRECTOR

Val-d'Or, February 18, 2013, CORPORATION EXPLORATION ILEDOR (« ILEDOR » OR THE « CORPORATION ») (TSX.V : ILE) is pleased to announce the acquisition from Bertrand Brassard of a direct property interest of 100% of 232 mining claims in the Coleraine property located in the Thetford Mines region and of 37 mining claims in the Sterret property in the Asbestos (the "Property") in consideration of the issuing of two millions nine hundred forty thousand (2,940,000) class "A" shares in the capital stock of the Corporation (the "Common Shares"), which shares are to be partially held in escrow for a period of 21 months and the payment of a 2% royalty to the vendor from the net smelter returns, of which 1% is redeemable by the Corporation for a lump-sum of \$1,000,000 (the "Transaction"). The Property covers about 12,287 hectares. The Coleraine property is mainly comprised of chromium mining properties and subsidiarily of Platinum, Palladium, Gold and Copper and the Sterret property is mainly comprised of chromium and and subsidiarily of Platinum and Palladium. The Transaction is subject to the final approval of the TSX Venture Exchange and other regulatory approvals. The escrowed Common Shares will be released in successive tranches until November 10, 2014.

In the scope of the Transaction, the Corporation has undertaken to pay to Séguin Racine, Attorneys, an arm's length party, intermediation fees of two hundred ninety-four thousand (294,000) Common Shares. Each Common share will be subject to a mandatory holding period of four (4) months and one (1) day.

Mr. Mario Bisson is pleased to have successfully partnered with Mr. Bertrand Brassard in the pursuit of Îledor's projects. Mr. Bisson, who will remain Secretary and Director of the Board, declares: "With these new properties and their potential, the Corporation wishes to increase short term shareholder value and as such, I have confidence in the future of Îledor".

Finally, the Corporation is pleased to announce the appointment of Mr. Bertrand Brassard as President, Chief Executive Officer and Director of the Corporation and following the resignation of Mr. Ghislain Tourigny as Director, wishes to thank Mr. Tourigny for his contribution to the Corporation.

Mr. Bertrand Brassard (P.Geo., M.Sc.) is an experienced and accomplished geologist. He has greatly contributed to geology through his involvement in research, by teaching prospection courses in different regions of the Province of Québec, by working alongside various associations and mining funds. Moreover, he has drafted erudition works on the subject including numerous articles and publications. In addition to his contribution to geology, Mr. Bertrand held several management positions and sat on numerous Boards of Directors, namely Nevado Resources Corporation, Exploration Lounor Inc., Ressources Mirabel, Ressources Allican inc., Gold Finch Explorations Inc., Andromède Mining Resources Inc., Valmont, Mining Exploration Inc., Groupe Géoconseil Phénix Inc. Finally, he has served as consultant or Senior Geologist for different companies such as GHK Company (Oklahoma, USA), Kennecott Canada, North Coast Mineral

Exploration Fund, Services miniers du Nord Inc., Canadian Royalties Inc. and Niogold Mining Corporation. Today, he is senior consultant for the firm Bertrand Brassard Géo-Conseil Inc.

All technical information included in this press release has been reviewed and approved by Bertrand Brassard (P.Geo., M.Sc.) qualified person as defined by National Instrument 43-101.

For further information, please contact Mr. Mario Bisson, Director, at (819) 874-2115 or visit our website: www.explorationiledor.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 news release. Statements made in this news release that are not historical facts are “forward-looking statements” and readers are cautioned that any such statements are not guarantees of future performance, and that actual developments or results, may vary materially from those in these “forward-looking” statement.

ILEDOR NOMME CLAUDE GAUTHIER À TITRE DE CHEF DE LA DIRECTION FINANCIÈRE

Val-d'Or, le 26 février 2013, CORPORATION EXPLORATION ILEDOR (« ILEDOR » OU LA « SOCIÉTÉ ») (TSX.V : ILE) est heureuse d'annoncer la nomination de M. Claude Gauthier, CPA, CA, à titre de Chef de la direction financière de la Société, laquelle nomination est en vigueur maintenant.

M. Gauthier dirigera l'ensemble des activités de gestion financière de la Société ainsi que la trésorerie, la planification stratégique et le développement corporatif.

M. Gauthier, détenteur d'un titre de comptable professionnel agréé (CPA), est associé dans un cabinet d'experts-comptables et cumule près de trente années d'expérience en gestion financière. Il jouera un rôle important dans le financement de la Société. En plus d'être un joueur d'équipe énergique, enthousiaste et déterminé, il possède une grande expertise du cycle comptable.

L'arrivée de M. Claude Gauthier, CPA, CA, assurera à Iledor l'arrimage entre ses projets de développement et les aspects financiers nécessaires pour leur mise en œuvre.

Cette nomination fait suite au départ de M. Roger Boucher à titre de Chef de la direction financière. « Nous comprenons que M. Boucher est actif professionnellement à l'égard de plusieurs projets et désirons souligner l'apport de son travail auprès de la Société » a déclaré Monsieur Bertrand Brassard, Président et Chef de la direction de la Société.

Pour plus d'information, veuillez communiquer avec Monsieur Bertrand Brassard, Président et Chef de la direction au (819) 856-3811 ou visitez notre site web : www.explorationiledor.com.

La Bourse de croissance TSX et son fournisseur de services de réglementation (au sens attribué à ce terme dans les politiques de la Bourse de croissance TSX) n'assument aucune responsabilité quant à la pertinence ou à l'exactitude du présent communiqué. Les énoncés faits au présent communiqué qui ne sont pas historiques sont des « énoncés de nature prospectives » et le lecteur est avisé que de tels énoncés ne sont pas des garanties de leur réalisation dans le futur et que les développements et résultats actuels peuvent varier de façon matérielle de ceux-ci dans ces « énoncés de nature prospectives ».

ILEDOR APPOINTS CLAUDE GAUTHIER AS CHIEF FINANCIAL OFFICER

Val-d'Or, February 26, 2013, CORPORATION EXPLORATION ILEDOR (« ILEDOR » OR THE « CORPORATION ») (TSX.V : ILE) is proud to announce the appointment of Mr. Claude Gauthier, CPA, CA, as Chief Financial Officer of the Corporation, effective immediately.

Mr. Gauthier will be in charge of all financial management of the Corporation, as well as cash resources, strategic planning and corporate development.

Mr. Gauthier, who holds a chartered professional accountant (CPA) designation, is a partner in a public accountants firm and has over thirty years of experience in financial management. He will play a key role in the Corporation's financing. In addition of being a dynamic and enthusiastic team player, he has great knowledge of the accounting cycle.

The arrival of Mr. Claude Gauthier, CPA, CA, will ensure Îledor to bring together its development projects and the financial aspects required for their implantation.

This appointment follows the departure of Mr. Roger Boucher as Chief Financial Officer. "We understand that Mr. Boucher is active professionally on several projects and wish to acknowledge the contribution of his work with the Corporation" has declared Mr. Bertrand Brassard, President and Chief Executive Officer of the Corporation.

For further information, please contact Mr. Bertrand Brassard, President and Chief Executive Officer, at (819) 856-3811 or visit our website: www.explorationiledor.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 news release. Statements made in this news release that are not historical facts are "forward-looking statements" and readers are cautioned that any such statements are not guarantees of future performance, and that actual developments or results, may vary materially from those in these "forward-looking" statement.