

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

Item 1 Name and Address of Company

Andor Mining Inc.
50 Richmond Street East
Suite 101
Toronto, Ontario
M5C 1N7

Item 2 Date of Material Change

October 9, 2012

Item 3 News Release

The press release attached as Schedule A was released over TSXV Timely Disclosure on October 17, 2012.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule A.

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule A.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Ann Dumyn, Chief Financial Officer and Secretary
Andor Mining Inc.
(905) 838-1252

Item 9 Date of Report

October 17, 2012

SCHEDULE A

ANDOR MINING INC.

ANDOR MINING INC. AGREES TO QUALIFYING TRANSACTION WITH TRIDENT GOLD CORP.

Not for distribution to United States newswire services or for release publication, distribution or dissemination directly, or indirectly, in whole or in part, in or into the United States.

October 17, 2012 - Toronto, Ontario – Andor Mining Inc. (TSXV: AMI.P) (“**Andor**”) is pleased to announce that it has signed a non-binding letter of intent (the “**LOI**”) with Trident Gold Corp., a corporation existing under the laws of Canada (“**Trident**”), which outlines the general terms and conditions pursuant to which Andor and Trident would be willing to complete a transaction that will result in a reverse take-over of Andor by the shareholders of Trident (the “**Transaction**”). The LOI was negotiated at arm’s length and is effective as of October 9, 2012.

The LOI is to be superseded by a definitive merger, amalgamation or share exchange agreement (the “**Definitive Agreement**”) to be signed on or before October 17, 2012 (or such other date as may be mutually agreed in writing between Andor and Trident). The Transaction is subject to requisite regulatory approval, including the approval of the TSX Venture Exchange (the “**TSXV**”) and standard closing conditions, including the approval of the directors of each of Andor and Trident of the Definitive Agreement and completion of due diligence investigations to the satisfaction of each of Andor and Trident, as well as the conditions described below. The legal structure for the Transaction will be determined after the parties have considered all applicable tax, securities law, and accounting efficiencies.

Andor is incorporated under the provisions of the *Business Corporations Act* (Ontario) with its registered and head office in Toronto, Ontario. It is a capital pool company and intends for the Transaction to constitute its “Qualifying Transaction” as such term is defined in the policies of the TSXV. Andor is a “reporting issuer” within the meaning of the *Securities Act* (Ontario), *Securities Act* (British Columbia) and *Securities Act* (Alberta).

Since the Transaction is not a non-arm’s length transaction, Andor is not required to obtain shareholder approval for the Transaction. However, Andor intends to hold a special meeting of shareholders to approve certain matters ancillary to the Transaction, including a consolidation of its common shares.

Trading in the common shares of Andor is halted at present. It is unlikely that the common shares of Andor will resume trading until the Transaction is completed and approved by the TSXV.

Conditions to Transaction

Prior to completion of the Transaction (and as conditions of closing):

- Andor shall, with appropriate shareholder approval, consolidate (the “**Andor Consolidation**”) its existing common shares (each an “**Existing Andor Share**”) at a ratio of 0.176 new common shares of Andor (each a “**Post-Consolidation Andor Share**”) for every one Existing Andor Share.

- Trident will undergo a reorganization to effect a spin-out of certain assets unrelated to the Marquesa Gold Project into a separate corporate structure to be owned by the current shareholders of Trident. The Marquesa Gold Project will be developed through a wholly-owned subsidiary of Trident pursuant to the terms of the joint venture with Bullet Holding Corp., as described hereafter.
- Andor will prepare a filing statement in accordance with the rules of the TSXV, outlining the terms of the Transaction. Trident will provide assistance and details as to the business, assets, properties and operations of Trident and will be responsible for any and all audited financial statements related to its business and operations (and pro forma financial statements) as well as the National Instrument 43-101 compliant technical report with respect to Trident's Marquesa Gold Project, located in Colombia.
- Trident and Andor will enter into a Definitive Agreement in respect to the Transaction.
- Trident will obtain the requisite shareholder approvals for the Transaction and the ancillary matters contemplated in the Definitive Agreement.
- All requisite regulatory approvals relating to the Transaction, including, without limitation, TSXV approval, will have been obtained.

The Proposed Transaction

Pre-Closing Capitalization of Andor

As of the date hereof, Andor has 5,300,000 Existing Andor Shares and options to acquire an aggregate of 830,000 Existing Andor Shares at an exercise price of Cdn.\$0.20 per Existing Andor Share. Upon completion of the Andor Consolidation, Andor will have 932,800 Post-Consolidation Andor Shares and options to acquire an aggregate of 146,080 Andor Shares at an exercise price of Cdn.\$1.13 per Post-Consolidation Andor Share.

Pre-Closing Capitalization of Trident

It is understood that Trident is a privately held corporation existing under the laws of Canada and, as of the date hereof, has (a) 120,780,000 common shares issued and outstanding (the "**Trident Shares**"), (b) securities exercisable or exchangeable for, or convertible into, or other rights to acquire, an aggregate of 6,950,000 Trident Shares; and (c) commitments to issue up to 5,000,000 Trident Shares in satisfaction of outstanding directors and management fees. In addition, Trident, through a wholly-owned subsidiary, is party to a joint venture with Bullet Holding Corp. ("**Bullet**") holding 49% and 51% interests in the joint venture, respectively, for the Marquesa Gold Project (the "**Bullet Joint Venture**"). Under the terms of the Bullet Joint Venture, Trident will be entitled to an additional 2% interest in the joint venture immediately prior to the completion of the Transaction. In addition, under the terms of the Bullet Joint Venture, Bullet has agreed to exchange its interest in the joint venture for shares in connection with a going-public transaction.

Terms of the Transaction

Pursuant to the Transaction, (i) Post-Consolidation Andor Shares will be issued to the holders of Trident Shares in exchange for all of the issued and outstanding Trident Shares on the basis of the Exchange Ratio (as defined below); and (ii) Post-Consolidation Andor Shares will be issued

to Bullet in exchange for Bullet's then 49% interest in the Bullet Joint Venture on the basis of the Exchange Ratio (assuming that Bullet exchanged its interest in the Bullet Joint Venture for that number of Trident Shares such that it holds 49% of the issued and outstanding Trident Shares on an un-diluted basis immediately prior to the closing of the Transaction and prior to giving effect to the Offering). The Exchange Ratio shall be determined based on a deemed value of each Existing Andor Share of \$0.132 and each Post-Consolidation Andor Share of \$0.75 and a deemed value of each Trident Share equal to the offering price under the Private Placement (as defined below). In particular, the number of Post-Consolidation Andor Shares to be received in exchange for each Trident Share (the "**Exchange Ratio**") shall be as follows:

$$\begin{array}{l} \text{Number of Post-Consolidation Andor Shares issuable in exchange for each Trident Share} = (\text{Offering Price}) / \$0.75 \text{ [Deemed value of a Post-Consolidation Andor Share]} \end{array}$$

It is expected that following the completion of the Transaction Andor Shareholders will hold approximately 4% of the common shares of Andor and the former Trident Shareholders and Bullet will hold approximately 96% of the common shares of Andor (immediately prior to giving effect to the Offering). In addition, all Trident Shares underlying the Trident options and warrants will be exercisable into Post-Consolidation Andor Shares on the same terms and conditions as the original outstanding Trident options and warrants after adjustment in accordance with the Exchange Ratio.

Upon completion of the Transaction, and subject to receipt of all requisite approvals for the Transaction, it is expected that the board of directors of the resulting issuer company (the "**Resulting Issuer**") shall consist of nine directors, as further discussed below.

Financing

Trident has engaged Clarus Securities Inc. ("**Clarus**" or the "**Lead Agent**") to act as its lead agent in connection with a private placement (the "**Offering**") of a minimum of \$7 million and a maximum of \$11 million of subscription receipts (the "**Subscription Receipts**") to be completed concurrently with or prior to the closing of the Transaction.

In consideration of the Lead Agent's services, Trident has agreed to pay the Lead Agent a cash commission of 7.0% of the gross proceeds raised under the Offering. The Lead Agent will also receive broker warrants (the "**Broker Warrants**") exercisable at any time for the period of 24 months from the date of satisfaction of the Escrow Release Condition to purchase that number of Trident Shares which is equal to 7.0% of the aggregate number of Subscription Receipts issued pursuant to the Offering. On completion of the Transaction, the Broker Warrants will then be exercisable for Post-Consolidation Andor Shares in accordance with the Exchange Ratio.

The gross proceeds of the Offering, less 20% of the commission payable to the Lead Agent in connection with the Offering (the "**Escrowed Proceeds**") will be held in escrow and will be released to Trident on the satisfaction of the Escrow Release Condition (as defined below) which shall occur on or prior to 5:00 pm (Toronto time) on the date that 6 months from closing of the Offering (the "**Termination Time**"). The Escrowed Proceeds shall be released from escrow upon the occurrence of the Company successfully listing the Trident Shares on the TSX or TSX Venture Exchange through a qualifying transaction, reverse take-over or initial public offering (the "**Escrow Release Condition**").

Immediately prior to the completion of the Transaction, each Subscription Receipt will be automatically converted, for no additional consideration, into one (1) Trident Share and the Escrowed Proceeds, less the balance of the Lead Agent's commission and expenses, will be released to Trident. Upon closing of the Transaction, all such Trident Shares issued in connection with the Offering will automatically be exchanged for Post-Consolidation Andor Shares in accordance with the Exchange Ratio. If the Escrow Release Condition has not occurred prior to the Termination Time, holders of Subscription Receipts will be refunded the gross proceeds paid for the Subscription Receipts when issued from treasury (the "**Returned Proceeds**") from the Escrowed Proceeds, including accrued and earned interest and the Subscription Receipts will immediately become null, void and of no further force or effect. In the event the Escrowed Proceeds are not sufficient to refund the entire Returned Proceeds, Trident shall pay the balance of the Returned Proceeds to the holders of Subscription Receipts.

About Trident

Trident is a corporation existing under the laws of Canada and was formed on November 29, 2010. Its registered office is located at 2200–1055 West Hastings Street, Vancouver, British Columbia V6E 2E9.

Trident is a privately-held exploration and development company focused on identifying and exploring prospective gold projects in Colombia. Trident currently holds a 49% interest in the Marquesa Gold Project located on the highly prospective Antioquia Batholith in Antioquia Colombia. The project is comprised of a 124,000 ha contiguous land package located 15 km north of AngloGold Ashanti/B2Gold's Gramalote Gold Project. The land package has multiple drill targets and prospects.

Upon completion of the Transaction, it is the intention of the parties that the Resulting Issuer will continue to focus on the exploration and development of the Marquesa Gold Project.

About Bullet

Bullet Holding Corporation is a private gold and mineral exploration company operating in Colombia for more than twenty-five years, of which Mr. Robert W. Allen is the President. Mr. Allen and Bullet were key drivers in the development of both Continental Gold Ltd. and Solvista Gold Corporation. Mr. Allen has over 40 years experience in the mining industry and has been involved in the identification, financing, and development of oil, gas, coal, and metals properties in the United States and South America for over thirty years. Mr. Allen resides in Medellin, Colombia.

Insiders, Officers and Board of Directors of the Resulting Issuer

Upon completion of the Transaction, it is anticipated that the board of directors of the Resulting Issuer shall be comprised of nine directors; the final composition has yet to be determined. In addition, it is expected that Timothy Russell will serve as President and Chief Executive Officer and Andrew Smith will serve as Chief Financial Officer and Secretary of the Resulting Issuer.

The following sets out the names and backgrounds of all persons who are currently expected to be considered insiders of the Resulting Issuer.

Timothy Russell – President and Chief Executive Officer

Timothy Russell - B.E. (Mining), Mr. Russell is a founding Director, President and CEO of Trident Gold Corp. His professional career has included technical services consulting and operations planning and management in the mining sector and project management of major civil's construction, including being responsible for construction of the marine structures of a green water LNG terminal. Mr. Russell has been engaged in business development activities in Colombia since 2008.

Andrew Smith – Chief Financial Officer

Andrew Smith - CA M.App Fin, Mr. Smith is a founding director of Trident Gold Corp. He is an Australian chartered accountant who was previously working in Corporate Finance with Ernst & Young in Australia. He has over 16 years of experience in the finance sector. Prior to Trident he was the Managing Director of an ASX listed gold explorer with operations in Senegal West Africa, Bassari Resources Ltd.

It is anticipated that Bullet will hold approximately 35% of the issued and outstanding Post-Consolidation Andor Shares following completion of the Transaction and the Offering.

Sponsorship

Sponsorship of a qualifying transaction of a capital pool company is required by the TSXV unless exempt in accordance with TSXV policies. Andor is currently reviewing the requirements for sponsorship and expects to apply for an exemption from the sponsorship requirements pursuant to the policies of the TSXV; however, there is no assurance that Andor will ultimately obtain this exemption.

Further Information

All information contained in this news release with respect to Andor and Trident was supplied by the parties respectively, for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party.

For further information regarding the Transaction, please contact:

Ann Dumyn, Chief Financial Officer and Secretary, Andor Mining Inc.

Telephone: (905) 838-1252
Facsimile: (905) 838-5681
Email: ann.dumyn@expsyn.com

Completion of the transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to the requirements of the TSXV, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

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.

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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed Transaction; the terms and conditions of the proposed Offering; future exploration and testing; use of funds; and the business and operations of the Resulting Issuer after the proposed transaction. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the results of current exploration and testing. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Andor and Trident disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.