

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Victory Ventures Inc.
2138 Nanton Avenue
Vancouver, B.C. V6L 3C7

2. Date of Material Change:

December 23, 2011

3. News Release:

The news release with respect to the material change was disseminated via Marketwire on December 23, 2011 and filed on the SEDAR website at www.sedar.com.

4. Summary of Material Change:

Appointment of Director.

5. Full Description of Material Change:

Victory Ventures Inc. announced that Greg R. Thomson has been appointed to the board of directors and as a member of the Company's audit committee. Mr. Thomson has over 30 years of mineral exploration experience, mainly as a mineral exploration project geologist, working as an employee and consultant to both junior and senior mineral exploration mining companies. The majority of Mr. Thomson's career has been directed towards the exploration for gold. He has overseen numerous minor to advanced level mineral exploration programs and mineral property evaluations throughout most of the mineral regions of British Columbia. Mr. Thomson has also managed and participated in international exploration programs in Alaska, Mexico and Mongolia.

Mr. Thomson holds a Bachelor of Science degree in Geology from the University of British Columbia and is a registered member of the Association of Professional Engineers and Geoscientists of British Columbia.

5.2 Disclosure of Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer:

Dennis Vigouret
c/o 2138 Nanton Avenue
Vancouver, B.C. V6L 3C7
Telephone: (604) 512-7770

9. Date of Report:

December 23, 2011