FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Vector Resources Inc. (the “Company”)
79 Wellington Street West
Suite 2300
Toronto, Ontario
M5K 1H1

2. **Date of Material Change**

November 10, 2011

3. **News Release**

The news release attached hereto as Schedule “A” announcing the material change described herein was released through Marketwire at Toronto, Ontario on November 10, 2011.

4. **Summary of Material Change**

The material change is described in the Company's news release attached hereto as Schedule “A” which news release are incorporated herein.

5. **Full Description of Material Change**

5.1 Full Description of Material Change

No information other than that provided in Item 4 above is presently available

5.2 Disclosure for Restructuring Transactions

Not Applicable

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable.

7. **Omitted Information**

Not Applicable.

8. **Executive Officer**

The following is the name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this report.

Darryl Levitt
President and Chief Executive Officer
(416) 202-6713

9. **Date of Report**

November 17, 2011.

VECTOR RESOURCES INC.
ANNOUNCES THE CLOSING OF ITS INITIAL PUBLIC OFFERING

Toronto, Ontario, November 10, 2011 − Vector Resources Inc. (the "**Corporation**") is pleased to announce that it has successfully completed its initial public offering of 2,500,000 common shares (each, a "**Share**") at $0.20 per Share for gross proceeds of $500,000 (the "**Offering**") pursuant to a prospectus dated September 28, 2011. Macquarie Private Wealth Inc. (the "**Agent**") acted as agent for the Offering and was paid a corporate finance fee of $15,000 (plus HST), a cash commission of $50,000 and the Agent was granted an option to purchase up to 250,000 Shares, at a price of $0.20 per Share, exercisable for a period ending 24 months from the date of listing of the Shares on the TSX Venture Exchange (the "**Exchange**"). The Corporation expects that the Shares will be listed and commence trading on the Exchange, under the symbol VCR.P, at the opening of markets on Monday November 14, 2011.

The Corporation has today granted an aggregate of 362,500 stock options to its directors and officers pursuant to its stock option plan. The stock options have an exercise price of $0.20 per Share and an expiry date of November 10, 2021.

The Corporation has entered into an Escrow Agreement with Olympia Transfer Services Inc. dated September 28, 2011 (the "**Escrow Agreement**") pursuant to which all Escrow Shares (as defined in TSX Venture Exchange Policy 2.4 - *Capital Pool Companies*) must be held in escrow until released according to the terms of the Escrow Agreement.

About Vector Resources Inc.

The Corporation is a capital pool company ("**CPC**") within the meaning of the policies of the Exchange. The Corporation has not commenced operations and has no assets other than cash. The Corporation proposes to identify and evaluate businesses and assets with a view to completing a "Qualifying Transaction" under the Exchange's CPC policies. The funds raised under the initial public offering will be used to pursue the Corporation's Qualifying Transaction. The directors and officers of the Corporation are Darryl Levitt, Keith Baptist, Richard Molyneux and Mike Nell. The Corporation has not entered into an agreement in principal to complete a Qualifying Transaction.

For further information contact:

Darryl Levitt
President, CEO and Secretary

Telephone: (416) 202-6713
Email: darryl.levitt@macleoddixon.com

This press release contains "forward-looking" information. All statements, other than statements of historical fact, that address activities, events or developments that the Corporation believes, expects or anticipates will or may occur in the future constitute forward-looking information. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information contained in this press release includes, but may not be limited to, the Corporation's expectation with respect to the *listing of the Shares on the Exchange and the expected timing thereof. Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the Corporation's failure to attain the listing of the Shares on the Exchange within the expected time frame or at all. Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this press release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this press release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term in is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.