

**FORM 51-102F3
Material Change Report**

**MATERIAL CHANGE REPORT UNDER SECTION 7.1(2) OR (3) OF
NATIONAL INSTRUMENT NO. 51-102**

Item 1. Reporting Issuer

**GLR Resources Inc.
4 Al Wende Avenue
P.O. Box 546
Kirkland Lake, ON
P2N 3J5**

Item 2. Date of Material Change

A material change took place on **March 17, 2011**

Item 3. Press Release

On **March 17, 2011**, a news release in respect of the material change was disseminated through Canada Stockwatch, Market News and CNW Group, Canadian Disclosure Network.

Item 4. Summary of Material Change

The material change is described in the Company's press release attached hereto as Schedule "A", which press release is incorporated herein.

Item 5. Full Description of Material Change

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

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

The report is not being filed on a confidential basis.

Item 7. Omitted Information

No information has been omitted.

Item 8. Executive Officer

Robert J. Kasner, President & CEO

Item 9. Date of Report

DATED at Kirkland Lake, in the Province of Ontario, this 17th day of **March, 2011**

“ROBERT J. KASNER”

Per: Robert J. Kasner

President & CEO

Schedule A

GLR TO CONSOLIDATE ITS COMMON SHARES AND CHANGE ITS NAME TO MISTANGO RIVER RESOURCES INC.

For Immediate Release

CNSX: GLE

Kirkland Lake, Ontario: March 17, 2011: GLR Resources Inc. ("GLR") announces that effective at the close of business on March 23, 2011 (the "Record Date"), GLR will consolidate its Class A Voting Common Shares on the basis of one (1) new common share for four (4) old common shares (the "Consolidation") and change its name to "Mistango River Resources Inc." (the "Name Change"). The Consolidation and the Name Change were approved at the special meeting of GLR's shareholders held earlier today. Fractional shares remaining after giving effect to the Consolidation will be cancelled such that shareholdings of each shareholder will be rounded down to the nearest whole number of post-Consolidation common shares.

In accordance with the rules of the Canadian National Stock Exchange (the "CNSX"), trading will commence on the CNSX prior to the Record Date on a post-consolidated basis under the name "Mistango River Resources Inc." at the opening of trading on March 21, 2011 under the new stock symbol "MIS".

A full description of the transactions summarized above is contained in GLR's Management Information Circular dated February 15, 2011, which has been filed on the System for Electronic Document Analysis and Retrieval and is available for viewing under GLR's name at www.sedar.com. Transmittal letters to obtain new share certificates in exchange for existing certificates will be mailed by GLR's transfer agent shortly after the Record Date.

GLR is a Canadian-based junior mining and exploration company focused on existing projects in Ontario and Quebec.

Forward-Looking Information

This news release contains certain "forward-looking information". All statements, other than statements of historical fact, that address activities, events or developments that GLR believes, expects or anticipates will or may occur in the future including, without limitation, statements relating to the beginning of trading of GLR's common shares, on a post-consolidated basis, on the CNSX are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of GLR based on information currently available to GLR. Forward-looking statements are subject to a number of significant risks and uncertainties and other factors that may cause the actual results of GLR to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on GLR. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the failure to begin trading, on a post-consolidated basis, in a timely manner.

Any forward-looking statement speaks only as at the date on which it is made and, except as may be required by applicable securities laws, GLR disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although GLR believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

For further information please contact

Robert J. Kasner, President and CEO

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