

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

The name of the reporting company is Cardinal Capital Partners Inc. (formerly GDV Resources Inc.) (the "Issuer" or "Cardinal Capital"). Its registered office is 55 York Street, Suite 201, Toronto, Ontario M5J 1R7.

Item 2 Date of Material Change

The material changes occurred on February 28, 2014.

Item 3 News Release

A press release in connection with the material change was issued in Ontario on February 28, 2014, a copy of which as issued is annexed hereto as Schedule "A".

Item 4 Summary of Material Change

The Issuer has entered into a non-binding letter of intent (the "LOI") with Cogonov Inc. ("Cogonov"), a private Ontario corporation. The parties of the LOI have agreed to negotiate a definitive agreement by March 14, 2014 pursuant to which the Issuer would acquire all of the outstanding shares of Cogonov (the "Transaction"). Final terms remain to be negotiated and the Transaction is expected to take the form of an amalgamation, arrangement, share purchase, or similar form of business combination. Cogonov owns claims along the Cobequid-Chedabucto Fault Zone (CCFZ) in central Nova Scotia and is focused on the exploration and development of Iron-Oxide-Copper-Gold (IOCG) deposits.

The Transaction is conditional upon the execution of a definitive agreement, completion of satisfactory due diligence, receipt of shareholder approval and other corporate approvals, regulatory approval, court approval (if necessary) and the provisions of the Business Corporations Act (Ontario). Further information regarding Cogonov and the Transaction will be provided in a news release upon execution of a binding letter of intent or definitive agreement by the parties.

Item 5 Full Description of Material Change

The Issuer has entered into a non-binding letter of intent (the "LOI") with Cogonov Inc. ("Cogonov"), a private Ontario corporation. The parties of the LOI have agreed to negotiate a definitive agreement by March 14, 2014 pursuant to which the Issuer would acquire all of the outstanding shares of Cogonov (the "Transaction"). Final terms remain to be negotiated and the Transaction is expected to take the form of an amalgamation, arrangement, share purchase, or similar form of business combination. Cogonov owns claims along the Cobequid-Chedabucto Fault Zone (CCFZ) in central Nova Scotia and is focused on the exploration and development of Iron-Oxide-Copper-Gold (IOCG) deposits.

The Transaction is conditional upon the execution of a definitive agreement, completion of satisfactory due diligence, receipt of shareholder approval and other corporate approvals, regulatory approval, court approval (if necessary) and the provisions of the Business Corporations Act (Ontario). Further information regarding Cogonov and the Transaction will be provided in a news release upon execution of a binding letter of intent or definitive agreement by the parties.

Item 6 & 7 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102 and Omitted Information

The Issuer is not relying on 7.1(2) or (3) of National Instrument 51-102 for the filing of this report nor is any information being omitted in reliance thereon.

Item 8 Executive Officer

For further information with respect to this report, please contact Chris Carmichael, Chief Executive Officer of the Issuer, at: (647) 352-4900.

Item 9 Date of Report

DATED at Toronto, Ontario this 28th day of February 28, 2014.

Cardinal Capital Partners Inc.

(signed Chris Carmichael)

Per:

Chris Carmichael
Chief Executive Officer

Schedule “A”

CARDINAL CAPITAL PARTNERS INC.

55 York Street
Suite 201
Toronto, Ontario M5J 1R7
(647) 352-4900

February 28, 2014

Cogonov Inc. to complete Reverse Takeover with Cardinal Capital Partners Inc.

TORONTO, ONTARIO – Cardinal Capital Partners Inc. (the “Company” or “Cardinal Capital”) is pleased to announce that it has entered into a non-binding letter of intent (the “LOI”) with Cogonov Inc. (“Cogonov”), a private Ontario corporation. The parties of the LOI have agreed to negotiate a definitive agreement by March 14, 2014 pursuant to which the Company would acquire all of the outstanding shares of Cogonov (the “Transaction”). Final terms remain to be negotiated and the Transaction is expected to take the form of an amalgamation, arrangement, share purchase, or similar form of business combination. Cogonov owns claims along the Cobequid-Chedabucto Fault Zone (CCFZ) in central Nova Scotia and is focused on the exploration and development of Iron-Oxide-Copper-Gold (IOCG) deposits.

The Transaction is conditional upon the execution of a definitive agreement, completion of satisfactory due diligence, receipt of shareholder approval and other corporate approvals, regulatory approval, court approval (if necessary) and the provisions of the Business Corporations Act (Ontario). Further information regarding Cogonov and the Transaction will be provided in a news release upon execution of a binding letter of intent or definitive agreement by the parties.

About Cogonov

Cogonov is a private resource company focused on the exploration and development of Iron-Oxide-Copper-Gold (IOCG) deposits in central Nova Scotia, Canada. Formed for this specific purpose, Cogonov initially acquired 2,651 claims along the Cobequid-Chedabucto Fault Zone (CCFZ) which covered exploration targets previously delineated by Minotaur Exploration Limited (“Minotaur”). Regarded as having expertise in IOCG exploration, Minotaur initially identified several of these targets as a result of extensive field work including the largest ground based gravity survey ever conducted in eastern Canada.

For more information, please contact Mr. Chris Carmichael, CEO at (647) 352-4900.

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.