

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 April 2, 2014.

Item 3 News Release

A press release in connection with the material change was issued in Ontario on April 2, 2014, a copy of which as issued is annexed hereto as Schedule "A".

Item 4 Summary of Material Change

Under the Issuer's stock option plan, it has granted on April 2, 2014, to directors and officers, incentive stock options to purchase a total of 400,000 common shares of the Issuer at an exercise price of \$0.10 per share, expiring April 2, 2016. These incentive stock options are subject to acceptance by the TSX Venture Exchange (the "TSXV"). The number of shares reserved for issuance under the plan is 956,658 of which 400,000 have been granted under the plan.

Item 5 Full Description of Material Change

Under the Issuer's stock option plan, it has granted on April 2, 2014, to directors and officers, incentive stock options to purchase a total of 400,000 common shares of the Issuer at an exercise price of \$0.10 per share, expiring April 2, 2016. These incentive stock options are subject to acceptance by the TSX Venture Exchange (the "TSXV"). The number of shares reserved for issuance under the plan is 956,658 of which 400,000 have been granted under the plan.

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 4th day of April, 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

April 2, 2014

Cardinal Capital Partners Inc. Announces Stock Option Grants

TORONTO, ONTARIO – Cardinal Capital Partners Inc. (the "Company" or "Cardinal Capital") announces that under the Company's stock option plan, it had granted on April 2, 2014, to directors and officers of the Company, incentive stock options to purchase a total of 400,000 common shares of the Company at an exercise price of \$0.10 per share, expiring April 2, 2016. These incentive stock options are subject to acceptance by the TSX Venture Exchange (the "TSXV"). The number of shares reserved for issuance under the plan is 956,658 of which 400,000 have been granted under the plan.

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.