

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

The name of the reporting company is GDV Resources Inc. (the "Issuer" or "GDV"). Its registered office is 55 York Street, Suite 1400, Toronto, Ontario M5J 1R7.

Item 2 Date of Material Change

The material changes occurred on February 18, 2011.

Item 3 News Release

A press release in connection with the material change was issued in Ontario on February 18, 2011, a copy of which as issued is annexed hereto as Schedule "A".

Item 4 Summary of Material Change

The Issuer announces that pursuant to a resolution passed by disinterested shareholders on November 24, 2010 the Issuer has issued 2,477,000 common shares at a price of \$0.05 per share to settle debt in the amount of \$123,850. This amount includes 1,500,000 shares to settle \$75,000 due to GC-Global Capital Corp., a related party as a result of common officers and share ownership, 525,000 shares to settle \$26,250 due to Chris Carmichael, GDV's former Chief Financial Officer and Director and 452,000 shares to settle \$22,600 due to a company controlled by Gordon Ewart, GDV's Chief Executive Officer. Subsequent to the issuance of shares the parties' ownership percentages will be 49.9%, 10.95% and 7.45% respectively. The shares issued will be subject to a four-month hold period expiring June 18, 2011.

Item 5 Full Description of Material Change

The Issuer announces that pursuant to a resolution passed by disinterested shareholders on November 24, 2010 the Issuer has issued 2,477,000 common shares at a price of \$0.05 per share to settle debt in the amount of \$123,850. This amount includes 1,500,000 shares to settle \$75,000 due to GC-Global Capital Corp., a related party as a result of common officers and share ownership, 525,000 shares to settle \$26,250 due to Chris Carmichael, GDV's former Chief Financial Officer and Director and 452,000 shares to settle \$22,600 due to a company controlled by Gordon Ewart, GDV's Chief Executive Officer. Subsequent to the issuance of shares the parties' ownership percentages will be 49.9%, 10.95% and 7.45% respectively. The shares issued will be subject to a four-month hold period expiring June 18, 2011.

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

The Company 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 Andrew Hilton, Chief Financial Officer of the Company, at: (416) 488-7760.

Item 9 Date of Report

DATED at Toronto, Ontario this 18th day of February, 2011.

GDV Resources Inc.

(signed Andrew Hilton)

Per:

Andrew Hilton
Chief Financial Officer

Schedule “A”

GDV RESOURCES, INC.
55 York Street
Suite 1400
Toronto, Ontario M5J 1R7
(416) 488-7760

February 18, 2011

GDV Resources Inc. Issues Shares for Debt

TORONTO, ONTARIO – GDV Resources Inc. (NEX Board of the TSXV: GDV.H) (the “Company”) announces that pursuant to a resolution passed by disinterested shareholders on November 24, 2010 the Company has issued 2,477,000 common shares at a price of \$0.05 per share to settle debt in the amount of \$123,850. This amount includes 1,500,000 shares to settle \$75,000 due to GC-Global Capital Corp., a related party as a result of common officers and share ownership, 525,000 shares to settle \$26,250 due to Chris Carmichael, the Company’s former Chief Financial Officer and Director and 452,000 shares to settle \$22,600 due to a company controlled by Gordon Ewart, the Company’s Chief Executive Officer. Subsequent to the issuance of shares the parties’ ownership percentages will be 49.9%, 10.95% and 7.45% respectively. The shares issued will be subject to a four-month hold period expiring June 18, 2011.

For more information, please contact Mr. Andrew Hilton, CFO at (416) 488-7760.

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.