

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**ITEM 1      Name and Address of Company:**

GAR Limited ("GAR" or the "Corporation")  
288 Kenogami Lane, Box 122, Swastika, Ontario P0K 1T0

**ITEM 2      Date of Material Change:**

March 26, 2014

**ITEM 3      News Release:**

A press release in connection with the material change was issued on Canadian newswires and filed on www.sedar.com under the Company's profile on March 26, 2014.

**ITEM 4      Summary of Material Change:**

GAR announced that in its Management Information Circular dated November 14, 2013, the Company had made a typographical error and set the warrant pricing due to debt settlements to insiders of GAR at \$0.75 instead of the agreed upon pricing of \$0.075. GAR also announced the resignation of George Mara as a director of the Company.

**ITEM 5      Full Description of Material Change:**

In the Management Information Circular of GAR dated November 14, 2013, the Company had inadvertently made a typographical error and set the warrant pricing due to debt settlements to insiders of GAR at \$0.75. The warrant pricing previously agreed upon by the Board of Directors and the warrant pricing discussed and approved during the Annual General and Special Meeting of Shareholders was \$0.075 per warrant.

The Annual General and Special Meeting of Shareholders was held on Friday, December 20, 2013 at 10:00am EST. A total of 7,400,000 warrants have been issued at the correct price of \$0.075. Each Warrant shall entitle the holder thereof to acquire one common share of the Corporation at a price of \$0.075 until December 30, 2015.

GAR further announced the resignation of George Mara as a director of the Company.

**ITEM 6      Reliance on Subsection 7.1(2) of National Instrument 51-102:**

Not applicable.

**ITEM 7      Omitted Information:**

Not applicable.

**ITEM 8      Executive Officer:**

John Rapski  
President and Chief Executive Officer  
T: (705) 642-3376

**ITEM 9      Date of Report:**

March 26, 2014