

# Form 51-102F3

## MATERIAL CHANGE REPORT

**ITEM 1**      **NAME AND ADDRESS OF COMPANY**

**GULFSIDE MINERALS LTD.**  
(the "Company" or "Gulfside")  
212 – 475 Howe Street  
Vancouver, BC V6C 2B3

**ITEM 2**      **DATE OF MATERIAL CHANGE**

November 2, 2011

**ITEM 3**      **NEWS RELEASE**

Issued November 14, 2011 at Vancouver, BC

**ITEM 4**      **SUMMARY OF MATERIAL CHANGE**

Gulfside has appointed Peter Arendt, P. Eng. as a Director of the Company.

**ITEM 5**      **FULL DESCRIPTION OF MATERIAL CHANGE**

**ITEM 5.1**     **Full Description of Material Change**

On November 2, 2011, the Company appointed Peter Arendt, P. Eng. as a Director.

Mr. Arendt is a mining industry professional with extensive experience in board, executive and senior-level roles. As former President and CEO of Northern Iron Corp., he led the development of the company and its iron ore projects. As former COO of G4G Resources Ltd., he was responsible for the acquisition and development of a number of projects, including iron ore and iron sands, copper-gold and a joint venture with Teck Cominco Ltd. Mr. Arendt's experience includes site-based engineering and operations roles with iron ore and coal companies in Australia and Canada.

Mr. Arendt holds a Bachelor of Engineering (Mining) degree from the University of Queensland, Australia, and a Graduate Diploma in Business, from Curtin University of Technology, Western Australia. He is a Professional Engineer registered with the Association of Professional Engineers and Geoscientists of British Columbia, and with the Association of Professional Engineers, Geoscientists and Geophysicists of Alberta.

Mr. Arendt brings added strength to the Company's technical abilities in the iron ore and coal mineral sectors as Gulfside focuses on its iron ore projects..

**ITEM 5.2**     **Disclosure For Restructuring Transactions**

Not applicable.

**ITEM 6**      **RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

**ITEM 7**      **OMITTED INFORMATION**

There are no significant facts required to be disclosed herein which has been omitted.

**ITEM 8**      **EXECUTIVE OFFICER**

Contact:    Robert L. Card, President at (604) 687-7828

**ITEM 9**      **DATE OF REPORT**

November 14, 2011