

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

January 6 and January 18, 2012

ITEM 3 NEWS RELEASE

Issued January 19, 2012 at Vancouver, BC

ITEM 4 SUMMARY OF MATERIAL CHANGE

On January 18, 2012, Andrew K. Jarvis, was appointed as a Director of the Company replacing John Jenks, who has resigned as a Director of the Company on January 6, 2012.

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

ITEM 5.1 Full Description of Material Change

The Company has appointed Andrew K. Jarvis, as a Director, to fill a vacancy, as Mr. John Jenks, BSc. PGeo., has resigned as a Director.

Mr. Jarvis brings added strength to the Company with his 15 years of business experience including board, executive and senior-level roles, in both public and private corporations. His experience also includes 5 years in the mineral exploration industry, as well as public finance and corporate management experience. He holds a Bachelor of Business Administration degree from Simon Fraser University, British Columbia, Canada. He has successfully completed the Canadian Securities Course and an exploration and mining overview course at the British Columbia Institute of Technology. Mr. Jarvis is a member of the Association for Mineral Exploration British Columbia.

The Company thanks Mr. Jenks for his more than seven years of service on the Board.

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**

January 20, 2012