

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**

February 24, 2011

ITEM 3 **NEWS RELEASE**

Issued February 24, 2011 at Vancouver, BC

ITEM 4 **SUMMARY OF MATERIAL CHANGE**

Gulfside has engaged Advanture Capital Partners Inc. ("Advanture") of Vancouver, B.C. to provide investor relations, corporate communications and marketing services to the Company.

ITEM 5 **FULL DESCRIPTION OF MATERIAL CHANGE**

5.1 **Full Description of Material Change**

Gulfside has engaged Advanture of Vancouver, B.C. to provide investor relations, corporate communications and marketing services to the Company.

The Advanture team will use their expertise to implement an investor relations program that will expose the Company to a broad range of potential investors, including relevant industry investors and stakeholders through available mediums including traditional outreach as well as non-traditional marketing methods.

The Service Agreement ("Agreement") between the Company and Advanture is for an initial term of twelve (12) months beginning March 1, 2011 and may be extended upon mutual consent of both parties. In consideration for the investor relations, corporate communications and marketing services, Advanture will be paid a monthly fee of \$5,500 out of working capital and will receive 200,000 stock options ("Options") to purchase common shares in the capital of the Company at an exercise price of \$0.10 per share. The Options will vest over a twelve (12) month period in accordance with the policies of the TSX Venture Exchange and expire five (5) years from the date of grant or earlier if the Agreement is terminated prior thereto. The Agreement is subject to regulatory approval and all terms will be subject to and in accordance with the rules and regulations of the TSX Venture Exchange.

Advanture Capital Partners Inc. is a Vancouver based public company development firm focused on partnering with emerging companies to centralize corporate service functions. Advanture's infrastructure enables their partners to focus on developing their business and building shareholder value. For additional information about Advanture, please visit www.advanturecapital.com.

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**

February 24, 2011