

# 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**

March 16, 2011

**ITEM 3**      **NEWS RELEASE**

Issued March 17, 2011 at Vancouver, BC

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

Gulfside has negotiated an option to acquire a 100% interest in a seven claim gold prospect located in the Atlin Mining Division in northwestern British Columbia. The property, known as the Bryer Group, is located approximately 150 km northwest of Dease Lake, BC and 120 km south of Atlin, BC. The property is comprised of 149 units totaling 2,528.85 hectares (6246.27 acres) in seven mineral tenures.

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

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

Gulfside has negotiated an option (the "Agreement") to acquire a 100% interest in a seven claim gold prospect located in the Atlin Mining Division in northwestern British Columbia (the "Claims"). The property, known as the Bryer Group, is located approximately 150 km northwest of Dease Lake, BC and 120 km south of Atlin, BC. The property is comprised of 149 units totaling 2,528.85 hectares (6246.27 acres) in seven mineral tenures.

The claims are on trend approximately 9 km southeast of Gulfside's Northern Treasure claims, which are on geological trend northeasterly from the Thorn group (Brixton Metals (BBB)) and the Inlaw/Trapper Lake group (Ocean Park Ventures (OCP)) and approximately 70 km from the former Golden Bear mine and mine access road which was developed by Chevron Minerals of Canada.

In 1988, Cominco Ltd. took a sample on the property which assayed 17.043 g/t Au (BC Assessment Report 19326). In 2004, Rimfire Minerals Corp. took a grab sample on the property that assayed 10.7 g/t Au, 2.2 g/t Ag, and 0.047% Cu. (BC Assessment Report 27589).

In order to acquire a 100% interest in the project, Gulfside must make cash payments totaling \$15,000 (\$5,000 paid upon signing the Agreement), incur \$225,000 in work over three years and issue 300,000 shares of Gulfside, (100,000 shares upon TSX Venture Exchange ("TSXV") approval and an additional 200,000 shares after three years and completion of the work commitments). In addition, the Company has agreed to issue a

further 400,000 shares upon the property going into commercial production. The optionee retains a one percent (1%) NSR royalty. The acquisition is subject to TSXV approval.

Alex Burton, P. Eng. P. Geo., a Qualified Person as defined by National Instruments 43-101, has read and approved the technical information in this news release.

**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**

March 17, 2011