

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**

April 13, 2011

ITEM 3 **NEWS RELEASE**

Issued April 14, 2011 at Vancouver, BC

ITEM 4 **SUMMARY OF MATERIAL CHANGE**

Gulfside has closed its private placement announced on February 28, 2011 and March 28, 2011 issuing 3,100,000 flow-through units and 5,140,000 hard dollar units a price of \$0.10 per unit, for gross proceeds of \$824,000.

ITEM 5 **FULL DESCRIPTION OF MATERIAL CHANGE**

5.1 **Full Description of Material Change**

Gulfside has closed its private placement announced on February 28, 2011 and March 28, 2011 issuing 3,100,000 flow-through units and 5,140,000 hard dollar units a price of \$0.10 per unit, for gross proceeds of \$824,000.

Each flow-through unit consisted of one common share and one half share purchase warrant exercisable at a price of \$0.15 per share for a period of one year from closing. Each hard dollar unit consisted of one common share and one whole share purchase warrant, carrying the same terms as the flow-through warrants.

All securities are subject to a hold period expiring August 13, 2011, in accordance with applicable securities laws. The Company paid aggregate finder's fees of \$57,680.

The proceeds of the flow-through financing will be used to conduct exploration on its recently-acquired Northern Treasure gold property, located 120 km south of Atlin, BC. The claims are on geological trend 12 km from the Inlaw/Trapper Lake group (a joint venture between Ocean Park Ventures Ltd. and Constantine Metal Resources Ltd.) and 70 km from the Golden Bear mine and mine access road which was developed by Chevron Minerals of Canada. The proceeds of the non-flow portion of the financing will be used for general working capital and in its coal interests in Mongolia.

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**

April 14, 2011