# Form 51-102F3 Material Change Report

#### **Item 1 Name and Address of Company**

#### **SOLID RESOURCES LTD.**

Suite 505 – 1238 Melville Street Vancouver, British Columbia, V6E 4N2

#### **Item 2 Date of Material Change**

March 25, 2014

#### **Item 3 News Release**

A Press Release over Marketwire on March 25, 2014

#### **Item 4 Summary of Material Change**

Solid Resources Ltd. announced the purchase of 62 Spanish Cehegin Iron Ore Concessions.

#### Item 5 Full Description of Material Change

#### 5.1 Full Description of Material Change

**Solid Resources Ltd.** announced today that its wholly-owned subsidiary, Solid Mines España, S.A.U. ("SME"), has acquired all of the issued and outstanding shares of Lorente y Pallares, S.L. ("SYP"), a private Spanish company, in an arm's length transaction.

SYP holds all of the rights and interests associated with the Cehegin 62 iron ore concessions in south-eastern Spain. In total the Cehegin iron ore property represents 62 exploitation concessions representing a surface area of 1,030 Hectares. According to the present mining law of 1973 this area will be extended to 3,270 Hectares. SME previously submitted an Investigation Permit covering all the area in between the individual 62 exploitation concessions. This created a total continuous area of 6,900 Hectares on which mining rights have been filed on behalf of Solid through its two Spanish subsidiaries.

The purchase price for the acquisition was €135,000, plus the repayment of mortgage debt in the amount of €45,000. In addition a security payment in the amount of €45,861.14 was given to a financial institution for future environmental restoration purposes and is now registered as an asset to SME. These amounts were paid on the closing representing a total price of €225,861.14.

SME will be required to pay an additional amount of up to €2,700,000 once a mining permit is submitted and granted for all 62 concessions, an improvement over the previously announced cost of €3,000,000. If SME proceeds with the new magnetite mining project, this additional payment would be made within four months from the decision notice date on which the permits or licenses are issued. This additional amount will be reduced to €1,800,000 if SME proceeds with the project, but does not obtain all mining permits for the total 62 concessions in its initial submission for permitting. No net royalties will be due on any proceeds from commercialization of the project.

## **5.2 Disclosure for Restructuring Transactions**

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

## **Item 7 Omitted Information**

Not applicable.

### **Item 8 Executive Officer**

Mr. Greg Pendura, President and Chief Executive Officer

Tel: 780-800-0726

## **Item 9 Date of Report**

March 25, 2014