

CHANGE IN CORPORATE STRUCTURE
pursuant to National Instrument 51-102, Section 4.9

To: Alberta Securities Commission
British Columbia Securities Commission
TSX Venture Exchange

Re: Lakeside Minerals Inc. (TSXV: LAK)

1. Parties to the Transaction

Grasslands Entertainment Inc. ("**Grasslands**"), Lakeside Minerals Corp. ("**Targetco**"), a wholly-owned subsidiary of Grasslands, and Lakeside Minerals Inc. ("**Newco**" or "**Lakeside**") are parties to the transaction described below.

2. Description of the Transaction

Grasslands, a company listed on the TSX Venture Exchange (the "**Exchange**"), entered into an arm's length binding letter agreement (the "**Agreement**") dated January 20, 2011 with TargetCo., a non-reporting issuer incorporated under the laws of the Province of Ontario on August 21, 2007, pursuant to which Grasslands acquired all of the issued and outstanding securities of Targetco. Pursuant to the Agreement, Grasslands had agreed to form a new corporation ("**Newco**") for the purpose of amalgamating with TargetCo. Newco is a wholly-owned subsidiary of Grasslands and was created under the *Business Corporations Act* (Ontario). The transaction constituted a reverse take-over ("**RTO**") of Grasslands under the policies of the Exchange.

The RTO and share consolidation (described below) was approved by the shareholders of Grasslands on October 31, 2011 and the shareholders of Targetco on December 12, 2011.

Pursuant to the RTO, Grasslands acquired all of the issued and outstanding common shares of Targetco in exchange for the issuance of an aggregate of 24,758,265 common shares of Grasslands. Also, in connection with the RTO and immediately prior to its completion, Grasslands consolidated its common shares on the basis of one (1) post-consolidation share for every five (5) pre-consolidation shares, continued as an Ontario corporation, and changed its name from Grasslands to Lakeside. In addition, Grasslands issued 8,294,081 common share purchase warrants, 781,853 broker warrants and 2,450,000 stock options in exchange for the same number of common share purchase warrants, broker warrants and stock options that had previously been issued by Targetco.

Further, concurrently with the completion of the RTO, on December 20, 2011, Targetco completed a brokered private placement (the "**Concurrent Financing**") with aggregate gross proceeds of \$1,752,400. Following the completion of the RTO with Targetco and the closing of the Concurrent Financing, Targetco had 28,157,804 shares issued and outstanding; 40,074,665 shares fully diluted.

The Concurrent Financing consisted of 2,629,500 Targetco units at \$0.20 per unit and 4,906,000 Targetco flow-through units ("FT units") at \$0.25 per FT unit. Each unit consisted of one Targetco share and one half of one (1/2) Targetco common share purchase warrant. Each FT unit consisted of one Targetco flow-through share and one

half of one (1/2) Targetco common share purchase warrant. Each Targetco warrant is exercisable to acquire one additional Lakeside share at \$0.40 for a period of 24 months from the date of issuance, subject to acceleration if Targetco shares trade at a price of \$0.80 or higher for 20 consecutive days.

The senior management team of Lakeside consists of Mario Justino as President and Chief Executive Officer, Chris Hazelton as Chief Financial Officer, and Adam Szweras as Secretary.

The Board of Directors of Lakeside are Yannis Banks (Chairman), Scott Jobin-Bevans, Jean-Pierre Chauvin, Richard Cleath, Jeremy Goldman, Jean-François Pelland, and Andres Tinajero.

Lakeside common shares began trading as a Tier 2 issuer on the Exchange under the symbol "**LAK**" on January 4, 2012.

3. Effective Date of the Transaction

December 20, 2011.

4. Names of Each Party that Ceased to be a Reporting Issuer Subsequent to the Transaction and Each Continuing Entity

Grasslands will continue to be a reporting issuer in British Columbia and Alberta, under the post-RTO name "Lakeside Minerals Inc."

5. Date of the Reporting Issuer's First Financial Year End Subsequent to the Transaction

Grasslands changed its financial year-end from June 30 to January 31, subsequent to the closing of the RTO. Therefore, the first financial year-end of Lakeside, subsequent to the RTO, is January 31, 2012.

6. The Periods of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer's First Financial Year Subsequent to the Transaction

The following is a summary of Lakeside Mineral Inc.'s financial reporting periods in its first financial year subsequent to the completion of the RTO:

- audited annual financial statements for the 12 month period ended January 31, 2012 (Newco), with comparative period information for the 12 month period ended January 31, 2011 (Targetco),
- unaudited interim consolidated financial statements for the 3 month period ended April 30, 2012 (Newco), which comparative period information for the 3 month period ended April 30, 2011 (Targetco), and
- unaudited interim consolidated financial statements for the 3 and 6 months periods ended July 31, 2012 (Newco), which comparative period information for the 3 and 6 months period ended July 31, 2011 (Targetco), and

- unaudited interim consolidated financial statements for the 3 and 9 months periods ended October 31, 2012 (Newco), which comparative period information for the 3 and 9 months period ended October 31, 2011 (Targetco).

7. Document(s) filed that describe the transaction and where such document(s) can be found in electronic format

The RTO is described in the Management Information Circular of Grasslands, and amendment thereto, dated September 29, 2011, which can be found at www.sedar, as filed September 29, and September 30, 2011.

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