

National Instrument 51-102

NOTICE OF CHANGE IN CORPORATE STRUCTURE

1. Names of the parties to the transaction

Greywacke Exploration Ltd. (*formerly Minerva Minerals Limited*) (the “Company”).

2. Description of the transaction

On May 22, 2013, the Company changed its name from “Minerva Minerals Limited” to “Greywacke Exploration Ltd.” and completed a consolidation of its common shares on the basis of one (1) post-consolidated common share for two (2) pre-consolidated common shares. Following the consolidation, the Company has, subject to rounding, approximately 4,600,500 common shares issued and outstanding.

Effective at the opening on May 28, 2013, the Company commenced trading on Canadian National Stock Exchange under the new symbol “GWL ” under new CUSIP number 39808H104 and new ISIN number CA39808H1047.

There were no other changes in the corporate structure of the Company, and there was no change to the Company’s financial year end or interim and annual reporting periods.

3. Effective date of the transaction

May 22, 2013.

4. Names of each party, if any, that ceased to be a reporting issuer subsequent to the transaction and of each continuing entity

Not Applicable

5. Date of the reporting issuer’s first financial year-end subsequent to the transaction

Not Applicable

6. The periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer’s first financial year subsequent to the transaction

Not Applicable

7. Documents filed under NI 51-102 that described the Transaction

The Company disseminated and filed on SEDAR its news release dated May 24, 2013 disclosing the effective date of the name change and consolidation of shares.

On April 24, 2013, the Company filed its Information Circular dated as of April 12, 2013 prepared for a Special Meeting of its shareholders held on May 22, 2013 at which Special Meeting the shareholders approved the consolidation of shares and change of name.