

**GTA RESOURCES AND MINING INC.**

855 Brant Street  
Burlington, Ontario L7R 2J9

**Material Change Report**

December 30, 2011

**MATERIAL CHANGE REPORT**

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

The name of the reporting issuer is GTA Resources and Mining Inc. (the "Issuer" or "GTA"). Its head office is located at 855 Brant Street, Burlington, Ontario, L7R 2J9.

**Item 2.      Date of Material Change**

The material change occurred on December 23, 2011.

**Item 3.      News Release**

The Issuer disseminated a News Release and filed the News Release on SEDAR on December 29, 2011.

**Item 4.      Summary of Material Change**

Effective December 23, 2011, the Issuer completed a private offering of 428,000 equity units (the "Units") at a price of \$0.25 per Unit for a gross aggregate amount of \$107,000 and a private offering of 166,668 flow-through units (the "Flow-Through Units") at a price of \$0.30 per Flow-Through Unit for a gross aggregate amount of \$50,000. The two combined private placements raised gross aggregate proceeds of \$157,000 (the "Offering").

**Item 5.      Full Description of Material Change**

Please see attached copy of news release.

**Item 6.      Reliance on Subsection 7.1(2) of National Instrument 51-102**

The Issuer is not relying on sub-section 7.1(2) of National Instrument 51-102 or the equivalent provisions of the securities legislation in other jurisdictions governing the Issuer for the filing of this report.

**Item 7.      Omitted Information**

No information has been omitted from this report on the basis that it is confidential information.

**Item 8.**        **Executive Officers**

For further information, please contact Peter M. Clausi, Chief Executive Officer of the Issuer, at (289) 288-3255.

**Item 9.**        **Date of Report**

DATED at Burlington, Ontario this 30<sup>th</sup> day of December, 2011.

**GTA RESOURCES AND MINING INC.**

Per: "Peter M. Clausi"  
Peter M. Clausi, Chief Executive Officer

## **GTA RESOURCES AND MINING INC. COMPLETES PRIVATE PLACEMENT**

(Burlington, Ontario: December 29, 2011)

GTA Resources and Mining Inc. (TSX-V: GTA) (“GTA” or “the Company”) announced today that effective December 23, 2011, it completed a private offering of 428,000 equity units (the “Units”) at a price of \$0.25 per Unit for a gross aggregate amount of \$107,000 and a private offering of 166,668 flow-through units (the “Flow-Through Units”) at a price of \$0.30 per Flow-Through Unit for a gross aggregate amount of \$50,000. The two combined private placements raised gross aggregate proceeds of \$157,000 (the “Offering”).

Each Unit consists of one common share and one half-warrant to purchase one common share at an exercise price of \$0.35 per common share with a twelve (12) month warrant term. Each Flow-Through Unit consists of one flow-through common share and one half-warrant at an exercise price of \$0.35 per common share with a twelve (12) month warrant term. In both cases, if the Company’s common shares trade at a price equal to or greater than \$0.50 on the TSX Venture Exchange for a period of twenty consecutive trading days, then the warrant expiry term will be the earlier of: (i) the date thirty days after the afore-mentioned twenty trading days or (ii) the twelve month expiry date. The shares and warrants issued pursuant to the private placement are restricted from trading for four months from the date of closing.

In connection with the Offering, \$4,800 in cash finder’s fees and 18,000 broker warrants will be paid to Integral Wealth Securities Limited. Broker warrants are issued on the same terms and conditions as the warrants included in the Units and Flow-Through Units.

In its consideration and approval of this transaction, the Company’s board of directors (the “Board”) took note of the fact that agreements with certain of the subscribers are related party transactions, as defined in Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”) and that it is in the best interests of the Company to conclude the agreements expeditiously. The Board determined that the related party transactions are exempt from the formal valuation and minority approval requirements of MI 61-101 under sections 5.5(a) and 5.7(a) of MI 61-101 respectively. Individual directors with an interest in the transactions complied with the requirements of s. 132 of the Business Corporations Act (Ontario) in respect of the transactions.

### **About GTA Resources and Mining Inc.**

GTA Resources and Mining Inc. (TSX-V: GTA), based in Burlington, ON, is a resource exploration company with a core focus on developing its Auden Property project located in Auden Township, Porcupine Mining Division, and its Northshore Property project located in Priske Township, Thunder Bay Mining Division, in the Province of Ontario. For more information on GTA please visit the Company's website at [www.gtaresources.com](http://www.gtaresources.com).

### **Forward Looking Statements**

This news release contains certain statements that constitute forward-looking statements as they relate to the Company and its management. Forward-looking statements are not historical facts but represent management’s current expectations of future events, and can be identified by words such as “believe”, “expects”, “will”, “intends”, “plans”, “projects”, “anticipates”, “estimates”, “continues”, and similar

expressions. Although management believes that expectations represented in such forward-looking statements are reasonable, there can be no assurance that they will prove to be correct.

By their nature, forward-looking statements include assumptions and are subject to inherent risks and uncertainties that could cause actual future results, conditions, actions or events to differ materially from those in the forward-looking statements. If and when forward-looking statements are set out in this news release, GTA will also set out the material risk factors or assumptions used to develop the forward-looking statements. Except as expressly required by applicable securities laws, the Company assumes no obligation to update or revise any forward-looking statements. The future outcomes that relate to forward-looking statements may be influenced by many factors, including, but not limited to: results of ongoing product testing and development; regulatory approvals required to complete development of products; ability to manufacture product at quality and scale for human use on an economically sound basis; patient reimbursement by private and public health insurance programs; unintended side effects of products; competitive products; product liability; intellectual property; reliance on key personnel; risks of future legal proceedings; income tax matters; availability and terms of financing; distribution of securities; effect of market interest rates on price of securities, and potential dilution.

For information relating to this Release, please contact:

Peter M. Clausi, CEO

(289) 288 3255 [pclausi@gtaresources.com](mailto:pclausi@gtaresources.com)

***Note: Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No Securities Commission or other regulatory authority having jurisdiction over GTA has approved or disapproved of the information contained herein. This release contains forward looking statements that may not occur or may change materially.***