

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Golden Cross Resources Inc. (the "Company")
Suite 804 – 750 West Pender Street
Vancouver BC V6C 2T7

Item 2: Date of Material Change

February 22, 2012

Item 3: News Release

A news release was issued and disseminated on February 23, 2012 through Market News and Stockwatch and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced the appointment of Evan Clifford as a director of the Company effective immediately. The current board now consists of James Chapman, Lance Morginn, Elston Johnston, Bruce Hirsche, Thomas Kennedy and Evan Clifford.

Item 5: Full Description of Material Change

Please see the news release attached as Schedule "A" hereto, for a full description of the material change.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

Thomas J. Kennedy, CEO at (604) 682-2928

Item 9: Date of Report

February 23, 2012

Schedule "A"

GOLDEN CROSS RESOURCES INC.
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NEWS RELEASE

GOLDEN CROSS ANNOUNCES APPOINTMENT OF NEW DIRECTOR

February 23, 2012

CNSX: GOX

Golden Cross Resources Inc. (the "Company") is pleased to announce the appointment of Evan Clifford as a director of the Company effective immediately. The current board now consists of James Chapman, Lance Morginn, Elston Johnston, Bruce Hirsche, Thomas Kennedy and Evan Clifford.

Mr. Clifford has 12 years of successful brand marketing and entrepreneurial business development experience. He has founded and successfully operated ventures in fashion design and retail, nightclubs, concert/event promotion, print and publishing, entertainment licensing and management, clean-tech and automotive start-up. Mr. Clifford was a speaker at the world renowned ideaCity Conference, has been featured as a designer at prestigious Toronto Fashion Week, was a previous associate in The Wurstlin Group, one of Canada's leading brand advertising firms and played a pivotal role in building the brand of ZENN Motor Company into one of the worlds leading electric car companies. Currently, Mr. Clifford oversees the management of some of Canada's hottest and upcoming music stars; Danny Fernandes (CP Records/EMI) and Alicia Josipovic (Star of TV's Degrassi).

For more information, please contact Tom Kennedy at (604) 682-2928 or at tomkennedy@shaw.ca.

GOLDEN CROSS RESOURCES INC.

Thomas Kennedy,
CEO

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