

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

March 28, 2013.

Item 3: News Release

A news release was issued and disseminated on April 2, 2013 through TheNewsWire and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that the proposed acquisition of Blue Gold Tailing Technologies Ltd. ("Blue Gold") by Golden Cross (the "Acquisition") was approved by Blue Gold shareholders at a Special Meeting held on March 28, 2013. The Blue Gold shareholder votes cast at the Special Meeting were unanimously in favour of the Acquisition.

The CNSX provided conditional approval for the completion of the Acquisition and the listing of the Resulting Issuer on February 21, 2013. The Acquisition was approved by Golden Cross shareholders on March 21, 2013.

Golden Cross expects to complete the Acquisition before the end of April 2013. The Acquisition is still subject to closing conditions from the CNSX and other customary and contractual closing conditions

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

April 2, 2013.

Schedule "A"

NEWS RELEASE

Golden Cross Announces Blue Gold Shareholder Approval of Acquisition

April 2, 2013 GOXMCR - VANCOUVER, Canada – Golden Cross Resources Inc. ("Golden Cross" or the "Company") (CNSX:GOX) is pleased to announce that the proposed acquisition of Blue Gold Tailing Technologies Ltd. ("Blue Gold") by Golden Cross (the "Acquisition") was approved by Blue Gold shareholders at a Special Meeting held on March 28, 2013. The Blue Gold shareholder votes cast at the Special Meeting were unanimously in favour of the Acquisition

Golden Cross intends to acquire Blue Gold by way of a three-cornered merger through which Blue Gold will amalgamate with Golden Cross's wholly-owned Ontario subsidiary. Following completion of the Acquisition, Golden Cross will change its name to "Blue Gold Water Technologies Ltd." and carry on Blue Gold's waste water remediation and tailings processing business.

The CNSX provided conditional approval for the completion of the Acquisition and the listing of the Resulting Issuer on February 21, 2013. The Acquisition was approved by Golden Cross shareholders on March 21, 2013.

Golden Cross expects to complete the Acquisition before the end of April 2013. The Acquisition is still subject to closing conditions from the CNSX and other customary and contractual closing conditions.

Further disclosure and documents relating to the Acquisition can be found in the press release issued by Golden Cross on March 22, 2013 and Golden Cross's public filings at www.sedar.com.

About Blue Gold

Blue Gold is a water remediation company with a suite of technologies and proprietary nano-biotechnology that provides environmentally safe solutions for water purification, restoration and contamination issues. Blue Gold uses the EPA guidelines as a benchmark for what constitutes safe agricultural or drinkable water, and tailors these guidelines to those standards that are acceptable in the jurisdiction in which the technology is used. Additionally, this technology can be used to recover heavy and precious metals from mine tailings.

Blue Gold's suite of technologies includes: (i) PUREINATOR™, (ii) SMARTSAN™, (iii) LAREMUTEC™, and (v) DESALT™ 1000/2000 & DESALT™ 5500. These technologies can be utilized as separate solutions or in combination with one another, to accommodate specific client requirements.

The first full scale commercial water remediation plant using Blue Gold's technology was launched in Mexico in January 2012, which enabled Blue Gold to confirm the effectiveness of the technology. Plans for 2013 include completion and demonstration of proof of concept for one mine tailings project, and the completion of three water remediation plants by June 30, 2013 ("Phase 1"). Once these projects are completed and proof of concept verified for the mine tailings project, Blue Gold intends to begin production of three additional water remediation plants for the remaining signed contracts ("Phase 2"). Blue Gold expects to start Phase 2 by July 1, 2013.

After completion of Phase 1 and Phase 2, management intends to conduct a strategic review of Blue Gold's expression of interest list, which is currently estimated at annual gross revenue of US\$113M (US\$45M in Mexico and US\$68M in South Africa) and select those contracts that it wants to pursue for production in the remainder of 2013.

Blue Gold is a private Ontario corporation.

About Golden Cross

The Company holds a 100% undivided interest in the Holy Cross Property, which consists of a single mineral exploration tenure covering 2,005 hectares within the Omineca Mining Division of north central British Columbia.

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

GOLDEN CROSS RESOURCES INC.

Thomas Kennedy
CEO

THE CANADIAN NATIONAL STOCK EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.

FORWARD LOOKING INFORMATION

This press release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Statements relating to "reserves" or "resources" are deemed to be forward-looking statements because they involve the implied assessment, based on certain estimates and assumptions that the resources and reserves described can be profitably produced in the future. Forward-looking statements in this release include that: (a) Golden Cross intends to complete the Acquisition and (b) Golden Cross will change its name to "Blue Gold Water Technologies Ltd."

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's Management's Discussion and Analysis for the period ended September 30, 2012, filed on January 23, 2013, and for the period ended December 31, 2012 filed on March 1, 2013, under the Company's profile on www.sedar.com.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME.

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