

MATERIAL CHANGE REPORT
Form 51-102F3

1. **Reporting Issuer**

Gideon Capital Corp. (the “**Issuer**”)
36 Lombard Street, Suite 700
Toronto, Ontario, M5C 2X3

2. **Date of Material Change**

November 22, 2013

3. **News Release**

A news release with respect to the material change referred to in this report was disseminated on November 25, 2013 through Marketwired and filed on the system for electronic document analysis and retrieval (SEDAR).

4. **Summary of Material Change**

The Issuer announced that it had entered into a definitive agreement and filed a filing statement on SEDAR in connection with the Issuer’s proposed qualifying transaction with Bathurst Resources Corp.

5. **Full Description of Material Change**

The material change is fully described in the news release attached hereto.

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

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

The executive officer who can answer questions regarding this report is Bill G. Calsbeck, Chief Executive Officer. Mr. Calsbeck can be reached at (604) 484-5761.

9. **Date of Report**

November 29, 2013

**GIDEON CAPITAL ENTERS INTO DEFINITIVE AGREEMENT
AND FILES FILING STATEMENT ON SEDAR IN CONNECTION PROPOSED
QUALIFYING TRANSACTION WITH BATHURST RESOURCES CORP.**

Toronto, Ontario (November 25, 2013) Gideon Capital Corp. (“**Gideon**”) (TSXV:GOL.P), a capital pool company as defined under Policy 2.4 of the TSX Venture Exchange (the “**Exchange**”), is pleased to provide this update on the proposed arm's length acquisition of 100% of the common shares of Bathurst Resources Corp. (“**Bathurst**”) by Gideon previously announced on July 16, 2013. Pursuant to the terms of an amalgamation agreement dated November 22, 2013 (the “**Agreement**”) and subject to completion of certain conditions precedent, including, completion of a concurrent financing and receipt of all necessary regulatory and Exchange approvals, the proposed acquisition of Bathurst will qualify as Gideon’s “Qualifying Transaction” as defined by Exchange Policy 2.4.

About Bathurst Resources Corp.

Bathurst, incorporated under the laws of the Province of Ontario on April 5, 2013, is a junior mining exploration company with an option on certain volcanic-hosted massive sulphides properties in Gloucester County, Northern New Brunswick, Canada. Pursuant to an arm's length option agreement (the “**L’Or Bai and Chamberlain Option Agreement**”) Bathurst obtained the option to acquire a 100% interest in 183 claim units located on 4,026 hectares. Bathurst also obtained the option to acquire a 100% interest in 8 claim units located on 176 hectares pursuant to a second arm's length option agreement.

Collectively, the option agreements grant Bathurst the option of acquiring a 100% interest in 191 claim units on 4,202 hectares on three properties in Gloucester County. A technical report dated July 11, 2013 in accordance with National Instrument 43-101 (the “**NI 43-101 Report**”) with respect to the properties has been prepared by Sears, Barry & Associates Limited for the Amalgamation (defined below).

There are currently nine shareholders of Bathurst. Raymond Mongeau (a director of Bathurst) and Carl Di Placido (the sole officer and a director of Bathurst) each own 23.9% of the outstanding shares of Bathurst, Raniero Corsini owns 17.2% of the outstanding shares of Bathurst and Vojin Vasic owns 16.7% of the outstanding shares of Bathurst. The foregoing four shareholders are all Canadian residents. No other person owns or controls, directly or indirectly, more than 10% of the outstanding shares of Bathurst.

About the Proposed Transaction

Pursuant to the Agreement, Gideon and Bathurst have agreed to combine their businesses by means of a triangular amalgamation (the “**Amalgamation**”). The Amalgamation is expected to constitute the Qualifying Transaction of Gideon as defined by the policies of the Exchange. Gideon and Bathurst anticipate closing the Amalgamation on or before February 22, 2014.

The Amalgamation will effectively provide for the acquisition of all of the outstanding equity interests of Bathurst by Gideon, indirectly through a wholly-owned Ontario incorporated subsidiary of Gideon (the “**Amalgamation Entity**”) in a transaction in which the shareholders of Bathurst will receive shares of Gideon (the “**Resulting Issuer Shares**”). As a result of the Amalgamation of Amalgamation Entity and Bathurst (the “**Amalgamated Corporation**”), Gideon (the “**Resulting Issuer**”) will become the sole beneficial owner of all of the outstanding shares of Amalgamated Corporation. The exchange ratio for the exchange of shares of Bathurst (“**Bathurst Shares**”) will be 1:1.

The Amalgamation will result in Gideon issuing an aggregate of 15,000,000 Resulting Issuer Shares to the shareholders of Bathurst (the “**Consideration Shares**”) and an aggregate of up to 10,000,000 Resulting Issuer Shares to purchasers in connection with the proposed Offering (as such term is defined below), and 533,332 Resulting Issuer Shares to the vendors (the “**Vendors**”) pursuant to the L’Or Bai and Chamberlain Option Agreement.

In addition, the Vendors will receive (i) up to 2,666,660 Resulting Issuer Shares pursuant to contractual obligations in the L’Or Bai and Chamberlain Option Agreement on each of the first to fifth anniversaries of the listing of the

Resulting Issuer Shares on the Exchange, and (ii) up to 2,666,666 Resulting Issuer Shares pursuant to certain discovery and delineation milestones set out in the L'Or Bai and Chamberlain Option Agreement.

The Amalgamation is an arm's length transaction and therefore is not a related party transaction pursuant to Multilateral Instrument 61-101. As a result, no meeting of Gideon shareholders is required as a condition to completion of the Amalgamation.

In conjunction with the Amalgamation and conditional on completion of the Amalgamation, the Resulting Issuer expects to complete a brokered private placement (the "**Offering**") through All Group Financial Services Inc. (the "**Agent**") to raise gross proceeds of a minimum of \$1,100,000 (the "**Minimum Offering**") and a maximum of \$1,500,000 (the "**Maximum Offering**") through the issuance of units (a "**Unit**") at \$0.15 per Unit and flow-through units (a "**FT Unit**") at \$0.17 per FT Unit. Each Unit consisting of one Resulting Issuer Share and one warrant (a "**Warrant**"), with each whole Warrant entitling the holder thereof to acquire one Resulting Issuer Share at a price of \$0.30 for a period of 24 months from the date of issue. Each FT Unit consisting of one Resulting Issuer Share, issued on a "flow through" basis and qualifying as a "flow-through" share for the purposes of the *Income Tax Act* (Canada), and one Warrant. In connection with the Offering, the Agent is entitled to a cash commission equal to 8% of the aggregate gross proceeds from the sale of Units and FT Units to subscribers they introduce to Gideon and Bathurst, and broker warrants equal to 8% of the number of Units and FT Units purchased by such subscribers.

The net proceeds of the Offering will be used to complete the work program pursuant to the NI 43-101 Report and for working capital.

The Amalgamation will result in Gideon issuing an aggregate of 15,000,000 Resulting Issuer Shares to the Bathurst shareholders, up to 10,000,000 Resulting Issuer Shares to purchasers in connection with the Offering and 533,332 Resulting Issuer Shares to the Vendors pursuant to Bathurst's obligations under the L'Or Bai and Chamberlain Option Agreement. Bathurst does not have any convertibles securities.

Assuming the maximum Offering is achieved, the former Bathurst shareholders will own approximately 39.44% of the Resulting Issuer Shares, current Gideon shareholders will hold approximately 32.87% of the Resulting Issuer Shares, purchasers under the Private Placement will hold approximately 26.29% of the Resulting Issuer Shares and the Vendors will hold approximately 1.40% of the Resulting Issuer Shares. Accordingly, the Amalgamation will constitute a reverse take-over of Gideon.

Following completion of the Amalgamation, the Amalgamated Corporation will be a wholly-owned subsidiary of the Resulting Issuer, the auditors of the Resulting Issuer will be MNP LLP and it is anticipated that the name of Gideon will be changed so that the name of the Resulting Issuer will be Morgan Resources Corp.

Completion of the Amalgamation is conditional upon all necessary regulatory approvals, including the approval of the Exchange, and other conditions which are typical for a business combination transaction of this type.

The proposed management of the Resulting Issuer following the completion of the Amalgamation is as follows:

Raniero Corsini, Chief Executive Officer

Raniero Corsini has been the Managing Director of Paradox Potash Resources Corp. since April 2013. Prior to that, he held the position of Managing Director at Wildlaw Capital Markets Inc. from April 2012 to April 2013 and President, UDP and Director of Monarch Wealth Corp. from June 2009 to December 2011. Mr. Corsini completed the Canadian Securities Course at the Canadian Securities Institute in September 2007 and obtained the designation of a dealing representative by the Ontario Securities Commission in September 2012. Mr. Corsini received a Bachelor degree in business administration from Alliant International University in March 1986.

Carl Di Placido, Director

Carl Di Placido has been a self-employed property manager since June 2007. Prior to that he held the position of President at NWM Mining Corporation from October 1995 to May 2007 and was a self-employed landlord from July 1987 to September 1995.

Raymond Mongeau, Director

Raymond Mongeau has been the Chairman and Director of Paradox Basin Resources Corp. since August 2008. Prior to that, he held the position of President at Morgain Minerals Inc. Mr. Mongeau received his Bachelor of Science in Geology from St. Francis Xavier University.

Philip Kelly, Director

Philip Kelly held the position of President at Poscor Mill Services Corp. from August 2004 to February 2008. Prior to that, Mr. Kelly was the Vice President of Triple M Metal LP from February 2008 to August 2013.

Rick Rogers, Director

Rick Rogers has been the President of Epic Asset Management Ltd., a private consulting firm, since June 2008. From September 2006 to May 2008, Mr. Rogers acted as an individual consultant. Prior to that, he held the position of Chief Financial Officer at Cymat Technology Ltd. from January 1, 2005 to June 6, 2006. Mr. Rogers obtained a Bachelor of Commerce from the University of Toronto in 1981 and became qualified as a Chartered Accountant in 1983.

Chris Carmichael, Chief Financial Officer and Corporate Secretary

Chris Carmichael has been the President of CRIS Inc. since September 2010. Prior to that, he held the position of Chief Financial Officer of GC-Global Capital Corp. from October 2003 to August 2010. Mr. Carmichael obtained a Bachelor degree from the University of Western Ontario in 2006 and became qualified as a Certified General Accountant in 2004.

Sponsorship

Sponsorship of a Qualifying Transaction of a capital pool company is required by the Exchange unless exempt in accordance with Exchange policies. Gideon intend on applying for an exemption from the sponsorship requirements under subsection 3.4(a)(i) and/or subsection 3.4(a)(ii) of Policy 2.2 of the Exchange Corporate Finance Manual, however, there is no assurance that Gideon will ultimately obtain either of these exemptions.

Filing Statement filed on SEDAR

Gideon has filed its Filing Statement on SEDAR (www.sedar.com) pursuant to Exchange requirements in connection with the Amalgamation. The Filing Statement is the disclosure document that outlines the details of the Amalgamation, information about Gideon and information about Bathurst, and its business, including financial statements of Gideon, Bathurst and pro forma financial statements. Readers of this release are encouraged to review the information in the Filing Statement.

About Gideon Capital Corp.

Gideon, a capital pool company within the meaning of the policies of the Exchange, was incorporated on June 15, 2011 and was listed on the Exchange on February 3, 2012. Gideon does not have any operations and has no assets other than cash. Gideon's business is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction under the policies of the Exchange.

Trading of the common shares of Gideon remains halted in connection with the dissemination of this press release, and will recommence at such time as the Exchange may determine, having regard to the completion of certain requirements pursuant to Exchange Policy 2.4.

For more information please contact: Bill G. Calsbeck
 Chief Executive Officer
 Gideon Capital Corp.
 Email: bill.c@ubequitycapital.com

The information provided in this press release regarding Bathurst and its management has been provided by Bathurst and has not been independently verified by Gideon.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although Gideon and Bathurst believe that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, Gideon and Bathurst disclaim any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

Neither 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.