

NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102

Item 1: Names of the Parties to the Transaction

Geo Minerals Ltd. (“**Geo**”)
GeoNovus Minerals Corp. (“**GeoNovus**”)
New Gold Inc. (“**New Gold**”)

Item 2: Description of the Transaction

At a special meeting of the Geo securityholders held on December 15, 2011, the Geo securityholders approved, among other things, a business combination agreement (the “**Business Combination Agreement**”) dated October 14, 2011 and amended November 15, 2011 among Geo, GeoNovus and New Gold, which involved, among other things: (a) the transfer of all assets, debts and liabilities of Geo to GeoNovus, excluding cash and all interest of Geo in and to certain mineral interests known as the “West Blackwater Property” and all technical data, studies, permits, licenses, tax pools and rights associated thereto; (b) New Gold’s subscription for GeoNovus common shares in consideration of \$250,000; and (c) the acquisition by New Gold of all issued and outstanding securities in the capital of Geo pursuant to a statutory arrangement under the British Columbia *Business Corporations Act* (the “**Arrangement**”).

Under the Arrangement: (a) holders of Geo’s outstanding options and warrants received Geo common shares in consideration of such options and warrants; and (b) Geo shareholders received cash consideration of \$0.16 per share and 1/15th of one GeoNovus common share for every one Geo common share held.

As a result of the Arrangement, GeoNovus:

- now holds all of Geo’s former assets, debts and liabilities, excluding cash and all interest of Geo in and to the West Blackwater Property and all technical data, studies, permits, licenses, tax pools and rights associated thereto;
- received \$250,000 from New Gold;
- was listed on the TSXV under symbol “GNM” on December 23, 2011; and
- became a reporting issuer in the provinces of British Columbia, Alberta and Ontario.

Item 3: Effective Date of the Transaction

December 21, 2011

Item 4: Names of Each Party that ceased to be a Reporting Issuer Subsequent to the Transaction and each Continuing Entity

Geo has applied to cease to be a reporting issuer in the provinces of British Columbia, Alberta and Ontario.

Item 5: Date of the Reporting Issuer's First Financial Year-End Subsequent to the Transaction

GeoNovus' first financial year-end subsequent to the Arrangement will be August 31, 2012.

Item 6: Periods of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer's First Financial Year Subsequent to the Transaction

GeoNovus will file financial statements for the following periods:

- the interim period ending February 29, 2012;
- the interim period ending May 31, 2012; and
- the year ending August 31, 2012.

Item 7: Documents filed under NI 51-102 that describe the Transaction

The following information regarding the Arrangement and GeoNovus have been filed on the SEDAR profile of Geo: the notice of meeting and management information circular of Geo dated November 17, 2011 for the special meeting of the Geo securityholders, and the material change report dated December 16, 2011 with respect to the receipt of approval of the Arrangement from the Geo securityholders.

Additional information can be found in GeoNovus' listing application for the TSX Venture Exchange dated December 22, 2011, available under GeoNovus' profile on SEDAR.

DATED January 13, 2012.