

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

GSP Resource Corp. (the “Company”)
1610 - 777 Dunsmuir Street
Vancouver, British Columbia V7Y 1K4

Item 2: Date of Material Change

November 29, 2018.

Item 3: News Release

The news release was disseminated on November 29, 2018 through Stockwatch and filed on SEDAR.

Item 4: Summary of Material Change

The Company completed its initial public offering (the “**IPO**”), with Canaccord Genuity Corp. (the “**Agent**”) acting as exclusive agent in respect of the IPO on a commercially reasonable efforts basis, in which it distributed 2,500,000 common shares at a price of \$0.20 per common share and 1,000,000 flow-through common shares at a price of \$0.25 per flow-through share under the base offering, as well as the exercise in part of the Agent’s option to sell an additional 276,500 common shares at a price of \$0.20 per share, for an aggregate of 2,776,500 common shares and 1,000,000 flow-through common shares subscribed for under the IPO, for aggregate gross proceeds of \$805,300, pursuant to its final long form prospectus dated October 11, 2018.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

See attached as Schedule “A”, the news release dated November 29, 2018 and filed on SEDAR at www.sedar.com.

5.2 Disclosure for Restructuring Transaction

N/A.

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

N/A.

Item 7: Omitted Information

N/A.

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Simon Dyakowski, Chief Executive Officer
Tel: (604) 619-7469
Email: sdyakowski@sentinelmarket.com

Item 9: Date of Report

November 29, 2018

SCHEDULE “A”

GSP RESOURCE CORP. COMPLETES IPO AND ANNOUNCES LISTING ON THE TSX VENTURE EXCHANGE

Vancouver, British Columbia – November 29, 2018: GSP Resource Corp. (the “**Company**”) is pleased to announce that it has completed its initial public offering (“**IPO**”) in which it distributed 2,776,500 common shares of the Company at a price of \$0.20 per common share, and 1,000,000 flow-through common shares of the Company at a price of \$0.25 per flow-through share, for aggregate gross proceeds of \$805,300. The Company’s common shares were listed on November 29, 2018 and are expected to commence trading on the TSX Venture Exchange on or about December 3, 2018 under the trading symbol “GSPR”.

Canaccord Genuity Corp. (the “**Agent**”) acted as exclusive agent in respect of the IPO on a commercially reasonable efforts basis. The IPO consisted of the distribution of 2,500,000 common shares at a price of \$0.20 per common share and 1,000,000 flow-through common shares at a price of \$0.25 per flow-through share under the base offering, as well as the exercise in part of the Agent’s option to sell an additional 276,500 common shares at a price of \$0.20 per share, for an aggregate of 2,776,500 common shares and 1,000,000 flow-through common shares subscribed for under the IPO. Pursuant to the IPO, the Agent received a cash commission of \$64,424 and an aggregate of 302,120 non-transferable common share purchase warrants entitling the Agent and members of its selling group to purchase 302,120 common shares at \$0.20 per common share at any time until November 29, 2020. The Agent also received a corporate finance fee of \$30,000 (\$15,000 in cash and 75,000 common shares at a deemed price of \$0.20 per common share).

The net proceeds of the IPO will primarily be used to fund the acquisition of and exploration expenditures on 25 mineral claims (2455.54 hectares), located in the Similkameen Mining Division, 25 km northwest of Princeton, British Columbia (the “**Olivine Property**”), on which the Company has under option to acquire a 100% interest from Platinum Belt Resources Inc. (the “**Optionor**”) pursuant to an option agreement dated February 23, 2018 between the Company and the Optionor (the “**Option Agreement**”), as well as for general and administrative costs for the next twelve months, and for general working capital requirements.

As a result of the closing of the IPO, the Company now has 10,401,500 Shares issued and outstanding as of the date hereof, of which 6,550,000 Shares are subject to escrow, released 10% on the IPO closing date with an additional 15% released every six months over a 36-month period. Immediately following the closing of the IPO, the Company granted incentive stock options to certain of its directors, executive officers and consultants to purchase up to an aggregate 900,000 common shares, all of which vested on the date of grant and are exercisable at a price of \$0.20 per common share for a period of five years.

Additional information on the Company, the IPO and the Olivine Property, can be found in the Company’s final long form prospectus dated October 11, 2018 as filed on SEDAR at www.sedar.com.

About GSP Resource Corp.: GSP Resource Corp. is a mineral exploration company focused on the acquisition, exploration and development of mineral resource properties. The Company has an option to acquire a 100% interest and title to the Olivine Property located in the Similkameen Mining Division, 25 km northwest of Princeton, British Columbia.

Contact Information - For more information, please contact:
Simon Dyakowski, Chief Executive Officer
Tel: (604) 619-7469
Email: simon@gspresource.com

The securities offered pursuant to the IPO have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities laws and may not be offered or sold in the United States absent registration or an available exemption from the registration requirement of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward-Looking Statements

This press release contains “forward-looking information or statements” within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to the date of first trading in the Company’s common shares and its future business plans. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, fluctuations in metal and commodity prices, market prices, failure to obtain permits, and continued availability of capital and financing, and general economic, market or business conditions. In particular, there is no guarantee that exploration work, as proposed, or otherwise, will be completed on the Olivine Property. Such forward-looking information reflects the Company’s views with respect to future events and is subject to risks, uncertainties and assumptions, including those set out in the Company’s final long form prospectus dated October 11, 2018 and filed under the Company’s profile on SEDAR at www.sedar.com. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

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.