

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

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

Item 2: Date of Material Change

August 24, 2021

Item 3: News Release

A news release was issued and disseminated on August 24, 2021 through a newswire distribution service and filed on SEDAR. A copy of the news release is attached hereto as Schedule “A”.

Item 4: Summary of Material Change

The Company closed the second tranche of its non-brokered private placement consisting of 300,000 units (each, a “**Unit**”) at a price of \$0.35 per Unit for gross proceeds of \$105,000. Each Unit consists of one ‘flow-through’ common share and one-half of one transferable common share purchase warrant (“**Warrants**”). Each whole Warrant entitles the holder to purchase one common share of the Company at a price of \$0.50 per share for a period of three (3) years following the date of issuance.

Item 5.1: Full Description of Material Change

See Schedule “A” as attached for a copy of the news release.

Item 5.2: Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7: Omitted Information

No information has been omitted.

Item 8: Executive Officer

The name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this material change report is:

Simon Dyakowski, President, CEO & Director
Tel: (604) 619-7469
Email: simon@gspresource.com

Item 9: Date of Report

August 24, 2021

SCCHEDULE "A"

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GSP RESOURCE CORP. CLOSSES SECOND TRANCHE OF PRIVATE PLACEMENT

News Release - Vancouver, British Columbia – August 24, 2021: GSP Resource Corp. (TSX-V: GSPR) (the “Company” or “GSP”) announces that further to its news release dated July 14, 2021, it has closed the second tranche (the “**Second Tranche**”) of its non-brokered private placement (the “**Private Placement**”). Under the Second Tranche, the Company has issued 300,000 units (each, a “**Unit**”) at a price of \$0.35 per Unit for gross proceeds of \$105,000. Each Unit consists of one ‘flow-through’ common share and one-half of one transferable common share purchase warrant (“**Warrants**”). Each whole Warrant entitles the holder to purchase one common share of the Company at a price of \$0.50 per share for a period of three (3) years following the date of issuance.

All securities issued pursuant to the Private Placement are subject to a four-month hold period from the closing date in accordance with applicable securities laws.

Proceeds from the Private Placement are expected to be used for exploration and development work on the Company’s Alwin Mine Copper-Silver-Gold Project.

About GSP Resource Corp.: GSP Resource Corp. is a mineral exploration & development company focused on projects located in Southwestern British Columbia. The Company has an option to acquire a 100% interest and title to the Alwin Mine Copper-Gold-Silver Property in the Kamloops Mining Division. GSP also owns 100% of the Olivine Mountain Property in the Similkameen Mining Division of which it has granted an option to earn a 60% interest to a third party.

Contact Information - For more information, please contact:

Simon Dyakowski, Chief Executive Officer & Director

Tel: (604) 619-7469

Email: simon@gspresource.com

Neither the 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”) or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Forward-Looking Information

This news release contains “forward-looking information or statements” within the meaning of applicable securities laws, which may include, without limitation, use of funds from the Private Placement, future

exploration work on the Company's Alwin Project, other statements relating to the technical, financial and business prospects of the Company and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. 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. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company's profile on SEDAR at www.sedar.com. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather conditions, decrease in the price of copper and gold, failure to maintain all necessary government permits, equipment failures, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, approvals and authorizations, failure to maintain community acceptance (including First Nations), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.