FORM 51-102F3
Material Change Report

MATERIAL CHANGE REPORT UNDER SECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT NO. 51-102

Item 1. **Reporting Issuer**

GLR Resources Inc.
4 Al Wende Avenue
P.O. Box 546
Kirkland Lake, ON
P2N 3J5

Item 2. **Date of Material Change**

A material change took place on **February 27, 2008**

Item 3. **Press Release**

On **February 27, 2008** a news release in respect of the material change was disseminated through Canada Stockwatch, Market News and CNW Group, Canadian Disclosure Network.

Item 4. **Summary of Material Change**

The material change is described in the Company's press release attached hereto as Schedule "A", which press release is incorporated herein.

Item 5. **Full Description of Material Change**

No information other than that provided in Item 4 above is presently available.

Item 6. **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

The report is not being filed on a confidential basis.

Item 7. **Omitted Information**

No information has been omitted.

Item 8. **Executive Officer**

Robert J. Kasner, President & CEO

Item 9. **Date of Report**

DATED at Kirkland Lake, in the Province of Ontario, this **27th** day of **February, 2008**

"ROBERT J. KASNER"

Per: Robert J. Kasner
President & CEO

Schedule "A"

GLR RESOURCES INC. COMPLETES PRIVATE PLACEMENT FINANCING

KIRKLAND LAKE, ONTARIO, FEBRUARY 27, 2008 - **GLR Resources Inc. (the "Company") (TSX:GRS) is pleased to announce that it has completed a brokered private placement (the "Financing") for aggregate gross proceeds of $4,010,000 through the sale of 4,000,000 "flow-through" Class A voting common shares of the Company (each, a "Flow-Through Share") at a price of $0.50 per Flow-Through Share and 5,025,000 units of the Company (each, a "Unit") at a price of $0.40 per Unit. M Partners Inc., which acted as lead agent, together with Blackmont Capital Inc. and Evergreen Capital Partners Inc. (the "Agents) were engaged to sell the Flow-Through Shares and Units offered under the Financing on a best efforts basis, with Limited Market Dealer Inc. ("LMD") participating as agent for a portion of the Financing.**

Each Unit is comprised of one Class A voting common share of the Company (each, a "Common Share" with each such Common Share comprising part of a Unit, a "Unit Share") and one-half of one Common Share purchase warrant of the Company (each such whole Common Share purchase warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of $0.60 for a 24-month period.

The Company plans to use the funds raised in the Financing for (i) capital expenditure on the Company's Box Deposit, (ii) qualified Canadian Exploration Expenditures on the Company's Goldfields Property, and (iii) general working capital purposes.

The Company paid the Agents and LMD a total cash commission equal to 6% of the aggregate proceeds of the Financing and granted them non-transferable warrants (each, an "Agent Warrant") to purchase an aggregate of up to 541,500 units of the Company (each, an "Agent Unit"). Each Agent Warrant entitles the holder thereof to purchase one Agent Unit for a period of 24 months at an exercise of $0.44. Each Agent Unit will be comprised of one Common Share and one-half of one Common Share purchase warrant (each such whole Common Share purchase warrant, an "Agent Unit Warrant"). Each Agent Unit Warrant will entitle the holder thereof to purchase one Common Share at a price of $0.60 for a 24-month period.

About GLR Resources

GLR is a Canadian based junior mining and exploration company focusing on projects in North America and with existing projects in Ontario, Quebec and Saskatchewan. GLR's most advanced project is its Goldfields Project, located near Uranium City in northern Saskatchewan. The Goldfields project consists of two open-pitable Gold deposits - The Box and The Athona - containing a resource in excess of one million ounces Gold. GLR is focused on bringing the Goldfields project into production in 2009. GLR trades on the TSX under the symbol GRS.

Forward Looking Statements: This news release contains certain forward-looking statements. These forward-looking statements are subject to a variety of risks and uncertainties beyond GLR's ability to control or predict which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Although GLR believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these forward-looking statements.

Contact Information

Robert Kasner, President & CEO

T: 1.705.567.5351

E: kasner1@ntl.aibn.com