FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **Name and Address of Company**

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

2. **Date of Material Change**

April 7, 2008.

3. **News Release**

The news release attached hereto as Schedule "A" announcing the material change described herein was released through Marketwire at Toronto, Ontario on April 7, 2008.

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.

5. **Full Description of Material Change**

5.1 Full Description of Material Change

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

5.2 Disclosure for Restructuring Transactions

Not Applicable

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

Not Applicable.

7. **Omitted Information**

Not Applicable.

8. **Executive Officer**

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

Robert J. Kasner
Chief Executive Officer
(705) 567-5351

9. **Date of Report**

April 10, 2008.

Schedule "A"

GLR RESOURCES INC.

FOR IMMEDIATE RELEASE

NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR DISSEMINATION IN THE UNITED STATES

SUBSCRIPTION RECEIPTS OFFERING

(All dollar amounts are expressed in Canadian currency unless otherwise noted)

April 7, 2008 – GLR Resources Inc. (the “Corporation”) (GRS: TSX) is pleased to announce that it has obtained a receipt for its preliminary short form prospectus filed with securities regulatory authorities in the provinces of British Columbia, Alberta, Ontario and Quebec in connection with the offering of up to 20,000 subscription receipts (“Subscription Receipts”) at a price of $1,000 per Subscription Receipt for gross proceeds of up to $20,000,000. Each Subscription Receipt conditionally represents one unit (each, a “Unit”) subject to adjustment in certain circumstances. Each Unit will consist of a face value $1,000 principal amount unsecured senior note (each a “Note” and collectively the “Notes”) and 350 common shares of the Corporation (each a “Unit Share” and collectively the “Unit Shares”).

The Units will not trade and will separate into Notes and Unit Shares immediately upon issue. The Notes will carry a term of 5 years and will bear interest at the rate of 11% per year, payable semi-annually in arrears in equal instalments on January 1st and July 1st of each year, beginning July 1st, 2008. The Units are to be issued when, and only if certain release conditions are met, including the execution of a definitive project debt facility agreement to be arranged by Investec Bank (UK) Limited (“Investec”) and the issuance of approval by the Minister of the Environment of Saskatchewan to proceed with the development of the Box Gold Mine in order to bring it into production (the “Release Conditions”). The offering is to be sold on a “best efforts” basis by M Partners Inc., Desjardins Securities Inc. and Jennings Capital Inc. as agents (collectively, the “Agents”). The Corporation has agreed to grant to the Agents an over-allotment option to acquire on the closing of the offering up to an aggregate of 3,000 additional Subscription Receipts.

The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Use of Proceeds

The Corporation intends to raise gross proceeds of up to $20,000,000 from the offering of the Subscription Receipts. The net proceeds of the offering, after deducting the expenses of the offering, will be placed in escrow until the Release Conditions are satisfied. The Corporation intends to spend $2,600,000 from the net proceeds of the offering to pay interest on the Notes, $16,000,000 from the net proceeds from the Offering to further develop the Box Gold Mine, and $500,000 for working capital.

Investec Bank

The Corporation has been discussing the results of the feasibility study on the Box Gold Mine with Investec Bank (UK) Limited ("Investec"). Investec has been mandated to arrange the project debt financing for the development of the Box Gold Mine and have commenced their due diligence on the feasibility study.

Investec is a leading financier in the resources sector and both directly as well as through the Blackfish-Investec Resource Fund is a shareholder of GLR Resources with over 10% of the company shares.

Project Debt Financing

Investec has been mandated to arrange the project debt financing for the development of the Box Gold Mine and is in the process of completing its due diligence review of the feasibility study on the Mine.

About GLR Resources

The Corporation 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.

Forward Looking Information

This news release contains or refers to forward-looking information. This forward-looking information includes statements as to management's expectations with respect to the closing of the offering, the approval by the Minister of the Environment of Saskatchewan to proceed with the development of the Box Gold Mine, the satisfaction of the release conditions, and the completion of the Investec debt finance facility. All information, other than historical facts that address activities, events or developments that the Corporation believes, expects or anticipates will or may occur in the future is forward-looking information. The forward-looking information reflects the current expectations and beliefs of the Corporation based on information currently available to the Corporation and is subject to a variety of risks and uncertainties beyond the Corporation's ability to control or predict. This forward-looking information is in addition based on various assumptions including, without limitation, that the approval by the Minister of the Environment of Saskatchewan will be granted to proceed with the development of the Box Gold Mine; the release conditions being satisfied; the full offering being completed, and the completion of the Investec debt finance facility. Factors that could cause actual events or results to differ materially from current expectations include among other things: the full offering not being taken up, the approval by the Minister of the Environment of Saskatchewan to proceed with the development of the Box Gold Mine not being granted, the release conditions not being satisfied, and the project debt financing facility with Investec not being completed. Such risks and uncertainties are disclosed under the heading "Risk Factors" in the Company's preliminary short form prospectus referred to herein. Should one or more of these risks and uncertainties materialize, or should the underlying assumptions prove incorrect or different, actual results may vary materially from those described in the forward-looking information. Undue reliance should not be placed on the forward-looking information due to the inherent uncertainty therein.

For further information, please contact:

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