FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

GGL Resources Corp. ("GGL")
#906-675 West Hastings Street
Vancouver, BC
V6B 1N2

Item 2. Date of Material Change

August 17, 2012

Item 3. News Release

Disseminated on **August 22, 2012** through Marketwire.

Item 4. Summary of Material Change

On August 17, 2012, GGL closed the first tranche of the non-brokered private placement originally announced on July 4, 2012 to bring the gross proceeds raised in the private placement to $120,000.

Item 5. Full Description of Material Change

Private Placement

On August 17, 2012, GGL closed the first tranche of the non-brokered private placement originally announced on July 4, 2012 to bring the gross proceeds raised in the private placement to $120,000. In the initial closing, 2,400,000 non flow-through units at $0.05 per unit were placed. The securities for this initial closing have a hold period until December 18, 2012.

On July 4, 2012, GGL announced a non-brokered private placement of up to 3,000,000 units at $0.05 per unit.

Each unit consists of one common non flow-through share and one non-transferable non-flow through warrant. Each warrant will entitle the holder to purchase one non flow-through common share for five years from the closing date at $0.10 per share, subject to an Acceleration Event.

If GGL's common shares trade on the TSX Venture Exchange at a closing price greater than $0.40 per share for twenty consecutive trading days at any time after four months and one day from the closing date, GGL may accelerate the expiry of the warrants by giving notice to the holders thereof, and in such case the warrants will expire on the 30th day after the date on which such notice is given ("Acceleration Event").

No finder's fees were paid in connection with the private placement.

Purpose and Business Reasons for the Private Placement

The proceeds from the sale of the non flow-through units will be used for exploration and general corporate purposes.

Anticipated Effect of Private Placement on GGL's Business & Affairs

The net proceeds from the private placement will provide funds to GGL to carry out exploration work on certain of its properties and will increase GGL's working capital and issued capital.

Interested Parties – Interest & Participation in the Private Placement

To date, one associate of a director and three directors are participating in the private placement.

Raymond A. Hrkac, a director, President & CEO of GGL, as well as Mr. Hrkac's wife, Shirley Hrkac, are each participating as to 100,000 units. Nick DeMare and William Meyer, directors of the Company are participating as to 600,000 units and as to 200,000 units, respectively.

Raymond A. Hrkac, President, CEO and Director

Raymond A. Hrkac, President, CEO and a director of GGL, participated in the private placement as to 100,000 units.

Raymond A. Hrkac now owns directly or indirectly through RAH Consulting Ltd., a total of 1,421,352 common shares, being approximately 0.92% of the present issued capital of GGL. He holds warrants to acquire 62,500 common shares at $0.30 per share. He also owns options to purchase a total of a further 1,500,000 common shares exercisable as to 750,000 common shares until May 23, 2013 at $0.20 per share and 750,000 common shares until August 19, 2014 at $0.10 per share. Assuming the private placement is fully subscribed in units at $0.05 per unit, Mr. Hrkac will, on closing, own directly or indirectly 1,521,352 common shares or approximately 0.96% of the issued capital. He will continue to own the options to acquire a further 1,500,000 common shares and will hold warrants to acquire a further 162,500 common shares. In the event of the exercise of these convertible securities, Raymond A. Hrkac would then own, directly and indirectly, a total of 3,183,852 common shares, being 1.99% of the then issued capital. On August 20, 2012, 62,500 warrants expired unexercised.

Shirley Hrkac, associate of Raymond A. Hrkac

Mrs. Shirley Hrkac, an associate of Mr. Raymond A. Hrkac, participated in the private placement as to 100,000 units.

Shirley Hrkac now owns a total of 441,634 common shares, being approximately 0.28% of the present issued capital. She holds warrants to acquire 62,500 common shares at $0.30 per share. Assuming the private placement is fully subscribed in units at $0.05 per unit, Mrs. Hrkac will, on closing, own 541,634 common shares, being 0.34% of the then issued capital and warrants to acquire a further 162,500 common shares. In the event of the exercise of the warrants, Shirley Hrkac would then own a total of 641,634 common shares, being 0.41% of the then issued capital. On August 20, 2012, 62,500 warrants expired unexercised.

<u>Nick DeMare, Director, Secretary & CFO</u>

Mr. Nick DeMare, a director, Secretary and CFO of GGL, participated in the private placement as to 600,000 units.

Prior to closing of the private placement, Mr. DeMare owned directly or indirectly a total of 844,000 common shares or approximately 0.54% of the then present issued capital of GGL. He holds warrants to acquire 650,000 common shares at $0.30 per share. He also owns options to purchase a total of a further 1,050,000 common shares exercisable as to 450,000 common shares until May 23, 2013 at $0.20 per share and 600,000 common shares until August 19, 2014 at $0.10 per share. Assuming the private placement is fully subscribed in units at $0.05 per unit, Mr. DeMare will, on closing, then own directly or indirectly a total of 1,444,000 common shares or approximately 0.91% of the issued capital. He will continue to own the options to acquire a further 1,050,000 common shares and will hold warrants to acquire a further 1,250,000 common shares. In the event of the exercise of these convertible securities, Nick DeMare will then own, directly and indirectly, a total of 3,744,000 common shares, being 2.34 % of the then issued capital. On August 20, 2012, 50,000 warrants expired unexercised.

<u>William Meyer, Director</u>

William Meyer, a director of GGL, participated in the private placement as to 200,000 units.

William Meyer owns 470,500 common shares, being approximately 0.30 % of the present issued capital of GGL. He holds warrants to acquire 283,500 common shares at $0.30 per share. He also owns options to purchase a total of a further 850,000 common shares exercisable as to 350,000 common shares until May 23, 2013 at $0.20 per share and 500,000 common shares exercisable until August 19, 2014 at $0.10 per share. Assuming the private placement is fully subscribed in units at $0.05 per unit, Mr. Meyer will, on closing, then own directly or indirectly a total of 670,500 common shares or approximately 0.42% of the issued capital. He will continue to own the options to acquire a further 850,000 common shares and will hold warrants to acquire a further 483,500 common shares. In the event of the exercise of these convertible securities, Mr. Meyer will then own, directly and indirectly, a total of 2,004,000 common shares, being 1.26 % of the then issued capital assuming no additional shares are issued. On August 20, 2012, 83,500 warrants expired unexercised.

Review and Board Approval Process

The funding of GGL's exploration projects and working capital needs were discussed by the directors of GGL from June 22 to 26, 2012. The directors reviewed the possible terms for the financing, including type of security, price per security, inclusion of warrants and pricing for the warrants, taking into account the current depressed market conditions. During this discussion process, Raymond A. Hrkac, William Meyer and Nick DeMare each disclosed to the other directors that they or their associate wished to participate in the private placement. On August 16, 2012, the directors approved the terms of the private placement, with each of the interested three directors abstaining from voting with respect to their participation individually or through an associate. There was no material contrary view or abstention by any disinterested director as to the participation of each of the three directors or their associate to the terms of the private placement.

Formal Valuation & Exemptions

No formal valuation was required for this transaction or any prior private placement.

Raymond A. Hrkac, Shirley Hrkac, Nick DeMare and William Meyer are each a "related party" for the purposes of Multilateral Instrument 61-101 ("MI 61-101"). Their participation in the private placement is considered to be a "related party transaction" within the meaning of MI 61-101 and is therefore subject to certain requirements prescribed by MI 61-101. These requirements include the issuance of a Material Change Report containing the prescribed disclosure.

Raymond A. Hrkac, RAH Consulting Ltd., Shirley Hrkac, Nick DeMare and William Meyer are exempt from the formal valuation and minority shareholder approval requirements with respect to the private placement because each of their participation in the private placement and the value of their subscription is not greater than 25% of GGL's market capitalization.

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

N/A

Item 7. Omitted Information

None

Item 8. Executive Officer

Mr. Raymond A. Hrkac, President & CEO
Phone: 604-688-0546

Item 9. Date of Report

August 22, 2012