

FORM 51-102F3

**MATERIAL CHANGE REPORT
UNDER SUBSECTION 7.1 (1) OF NATIONAL INSTRUMENT 51-102**

Item 1. Reporting Issuer

Goldbank Mining Corporation (the "Issuer")
889 West Pender Street, Suite 605
Vancouver, BC V6C 3B2

Item 2. Date of Material Change

January 18, 2012

Item 3. News Release

News Release dated January 18, 2012 and disseminated to Canada Stockwatch, Market News, British Columbia Securities Commission and Alberta Securities Commission.

Place of Issuance: Vancouver, British Columbia.

Item 4. Summary of Material Change

The Issuer announces that it is proceeding with a consolidation of its share capital on the ratio of one new share for five old shares.

Item 5. Full Description of Material Change

The Issuer announces that it is proceeding with a consolidation of its share capital on the ratio of one new share for five old shares to provide the Issuer with greater flexibility for future financings. Shareholders of the Issuer approved the proposed consolidation at the Issuer's Special Meeting held on December 16, 2011.

Currently, a total of 62,913,439 common shares in the capital of the Issuer are issued and outstanding. A total of 12,582,687.8 common shares in the capital of the Issuer will be issued and outstanding following the proposed consolidation, assuming no other change in the issued capital. The share consolidation is subject to TSX Venture Exchange acceptance for filing.

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

The Issuer is not relying on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7. Omitted Information

There is no omitted information.

Item 8. Senior Officers

Anthony J. Beruschi, President: 604.669.1408.

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, in the Province of British Columbia, this 24th day of January, 2012.

“Gwen Wegner”

Gwen Wegner, Corporate Secretary