

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

G W R RESOURCES INC.

5230 Lansdowne Road
Armstrong, BC V0E 1B4

Item 2. **Date of Material Change**

April 23, 2004

Item 3. **News Release**

April 23, 2004 through Canada Stockwatch and Market News

Item 4. **Summary of Material Change**

The Issuer has closed its \$300,000 private placement.

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

Further to the Issuer's news release dated January 29, 2004, the Issuer is pleased to announce that it has closed its private placement for gross proceeds of \$300,000 and has issued 789,473 common shares and 789,473 warrants. Each warrant is exercisable at a price of \$0.38 for an additional common share. The applicable hold periods expire at midnight on August 23, 2004.

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

N/A

Item 7. **Omitted Information**

N/A

Item 8. **Executive Officer**

Irvin Eisler, President

Tel: (250) 546-8048

Item 9. **Date of Report**

April 23, 2004

"Irvin Eisler"

(signature)

Irvin Eisler
Name

President
Position