

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

GWR Resources Inc.
650 St. Annes Road, RR5
Armstrong, BC V0E 1B5

Item 2 Date of Material Change

January 19, 2011

Item 3 News Release

date of dissemination – January 20, 2011
method of dissemination – Filing Services Canada

Item 4 Summary of Material Change

The Company is pleased to report continued positive assay results from 9 additional holes testing the subvertical, Spout Lake North Skarn Zone, on the large Lac La Hache porphyry-Au-Cu-Ag and Skarn-Cu-Magnetite-Au-Ag Project in central British Columbia.

Item 5 Full Description of Material Change

The Company is pleased to report continued positive assay results from 9 additional holes testing the subvertical, Spout Lake North Skarn Zone, on the large Lac La Hache porphyry-Au-Cu-Ag and Skarn-Cu-Magnetite-Au-Ag Project in central British Columbia. As previously stated, the goal of our winter 2010-2011 drilling campaign is to support 43-101 compliant resource calculations for possible open-pit development of the near-surface portions of the skarn deposits. A full description of the Drilling Program, its rationale, links to various maps, photos and previously released assays are provided at the Company's website at www.gwrresources.com.

A total of 34 shallow NQ holes (3,456.3 meters) were completed by two drill rigs prior to Christmas break, drilled into the North and South Skarn Zones. Assays have been received for many of these holes; 16 were reported previously, new results for 9 holes within the North skarn zone are tabulated below. Drilling resumed January 10, 2011 and continues with both drill rigs, as before. Assays will be reported on an ongoing basis as received, following confirmation and interpretation.

Spout Lake North Skarn Zone

The North Skarn Zone was intermittently drilled in the 1970s, 1990s and again in 2005. Relatively wide-spaced drilling defined a massive magnetite-rich, copper-gold-silver skarn zone developed within subvertical volcano-sedimentary Nicola rocks, with 350 m strike, widths from 5 to 25 m, extending below the deepest drill intersection at about 300 m vertically. In 1993, a historical resource was determined (non-43-101 compliant) as 595,113 tonnes grading 1.8 % Cu, 0.12 gpt Au and 51% magnetite. This calculation did NOT include significant mineralization within the other Spout Lake skarn zones.

Recognizing an opportunity to significantly expand the historical skarn resource, during a period with high metal demand, GWR launched an aggressive exploration program mid-2010. A detailed ground magnetic survey has delineated the near-surface magnetite-rich portions, extending the North zone to the southeast beyond historical drilling and also locating several new zones. The magnetic survey helped correlate historical drill intersections and results of relogging of all drill cores. Subsequent detailed bedrock sampling confirmed the association of magnetite with copper, gold, silver, cobalt and high grades, in strongly positive magnetic total field anomalies.

North Zone drilling commenced at the northwestern end and is proceeding systematically towards the southeast along the well defined magnetic high, guided by historical drilling results. Currently, 26 holes have been completed on the North Zone (please see new drill plan map on our website). All holes are inclined (-45 or -60) towards 040 degrees. Latest assays are tabulated below. As shown on the drill plan map, holes SL10-19, -20, -31, -32 and -33 were drilled across the top of the zone or into the northern "footwall" side, where the resulting lower grades or thinner intersections are as predicted. In contrast, holes SL10-15, -16, -17, -18 cut through the core of the zone, with corresponding grades exceeding 1 % Cu over large intervals, up to 8.1 % Cu over 2m.

GWR is delighted by the continued success of our skarn program, the predictability of both intersections and grade. We look forward to releasing encouraging results throughout the current program.

NOTE: This News Release is distributed via a broad spectrum of news services – if you experience problems viewing the Assay Table below, please see the original document on our web site under News, January 20, 2011.

New Assays, Spout Lake NORTH Skarn Zone

Hole	NAD 83 Zone 10		Az.	Dip	EOH (m)	Cu (%)	Au (gpt)	Ag (gpt)	Fe (%)	Length (m)	From (m)	To (m)
	E	N										
SL10-15	611640	5761290	40	45	60.0	1.32	0.25	4.5	34.2	12.0	25.0	37.0
					incl	1.83	0.30	5.4	44.8	10.0	25.0	35.0
					incl	3.55	0.68	10.2	48.4	2.0	27.0	29.0
					and	0.43	0.02	1.0	6.3	2.0	51.0	53.0
SL10-16	611643	5761255	40	45	145.4	3.04	0.80	16.0	34.4	8.0	71.0	79.0
					incl	7.00	1.92	42.2	29.3	2.0	73.0	75.0
					and	0.42	0.04	1.2	11.2	2.0	8.0	85.0
					and	0.62	0.11	2.6	27.1	10.0	123.0	133.0
SL10-17	611643	5761255	40	60	121.0	0.28	0.05	1.2	20.6	10.0	89.0	99.0
					incl	0.37	0.06	1.5	18.1	6.0	89.0	95.0
					and	0.34	0.04	1.5	18.8	4.0	109.0	113.0
SL10-18	611659	5761273	40	45	84.4	2.35	0.43	9.7	30.1	24.0	33.0	57.0
					incl	3.34	0.56	12.4	33.4	14.0	33.0	47.0
					incl	5.35	0.90	19.4	39.9	8.0	35.0	43.0
					incl	8.10	1.43	27.2	35.7	2.0	41.0	43.0
					and	1.52	0.20	6.6	35.4	6.0	51.0	57.0
					incl	3.60	0.37	15.3	28.5	2.0	55.0	57.0
SL10-19	611675	5761293	40	45	66.1	0.49	0.10	4.1	11.7	2.0	57.2	59.2
SL10-20	611711	5761296	0	45	69.2	1.22	0.17	6.2	23.8	2.0	18.0	20.0
					and	0.32	0.02	2.8	26.4	2.0	34.0	36.0
SL10-31	611711	5761296	40	45	60.0	0.53	0.08	1.3	8.2	4.0	3.0	7.0
					and	0.29	0.06	1.2	10.7	2.0	19.0	21.0
					and	0.24	0.07	1.3	6.6	4.0	25.0	29.0
					and	0.31	0.08	1.3	15.5	4.0	33.0	37.0

SL10-32	611695	5761275	40	45	90.5	0.35	0.04	1.3	16.2	2.0	4.0	48.0
					and	0.35	0.08	1.7	18.4	6.0	60.0	66.0
SL10-33	611678	5761257	40	45	108.8	0.27	0.07	1.1	6.2	4.0	23.0	27.0
					and	0.35	0.04	1.2	7.5	14.0	31.0	45.0
					incl	0.5	0.06	1.7	14.4	2.0	35.0	37.0
					incl	0.5	0.03	1.5	5.5	2.0	41.0	43.0
					and	0.42	0.09	1.2	12.6	2.0	61.3	63.3

GWR maintains a quality assurance/quality control program that conforms to the requirements of National Instrument 43-101. Rob Shives, P. Geo., is the Qualified Person (as defined by NI43-101) who accepts responsibility for the technical content of this news release.

GWR Resources

GWR is an active mineral exploration company currently exploring for gold and base metals on two properties within Canada. The Lac La Hache copper-gold porphyry project hosts multiple zones containing commercial grades of gold, copper, silver and magnetite. The project is located in British Columbia's prolific Quesnel Trough between producing mines at Imperial Metals' Mt. Polley Copper-Gold Mine and New Gold Inc.'s New Afton Copper-Gold project (Teck-Cominco's legendary Afton mine). The Lac La Hache project is well-served by rail, road and power infrastructure. The Sainte Sabine gold (+Ag, Zn, Cu) property is located within the Bellechasse Mineral Belt in southeastern Quebec, adjacent to known zones on Golden Hope Mines' Bellechasse Project.

This news release may contain "forward-looking statements". Readers are cautioned that any such statements are not guarantees of future performance and that actual development or results may vary materially from those in these "forward looking statements".

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
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Item 9 Date of Report

January 24, 2011