**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**

February 22, 2011

**Item 3 News Release**

**date of dissemination** – February 23, 2011
**method of dissemination** – Filing Services Canada

**Item 4 Summary of Material Change**

The Company is pleased to report drill core assays for an additional **20 holes** within the Spout Lake Skarns, 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 drill core assays for an additional **20 holes** within the Spout Lake Skarns, on the large Lac La Hache porphyry-Au-Cu-Ag and Skarn-Cu-Magnetite-Au-Ag Project in central British Columbia. As previously stated, our current drilling campaign supports 43-101 compliant resource calculations required for possible development of the near-surface high-grade mineralization. A full description of the Drilling Program, its rationale, links to various maps, new drill core photos and previously released assays are provided at www.gwrresources.com.

Since November 2010, 104 NQ holes (9,874.3 meters) have been completed by two drill rigs, systematically testing the strong ground-magnetic trends associated with the North and South Skarn Zones. Assays received following our last News Release (Feb 10, 2011) are tabulated below by zone. Updated drill plan maps showing the collar locations with respect to the magnetic anomalies are also available at www.gwrresources.com. These images provide explanation for marginal assay results in only a few of the holes drilled to date (SL11-48, SL11-64, SL11-65, for example) which were intentionally drilled at or outside the borders of the zones as delimiters, again confirming predictability based on magnetic patterns and our evolving geological understanding.

Drilling has now covered 300 m of the 400 m strike length of the North Zone, along 13 sections, providing compliant sampling at 25 m intervals. Approximate true widths vary from 3 to 30 metres along the zone. As previously described, DDH SL11-72 (assays pending) cut the near-vertical-dipping zone 350 m below surface, at least 50 m deeper than previous drilling, with massive, very-high-grade magnetite and chalcopyrite over approximately 8 meters. The hole terminated prematurely but will be continued to test for additional mineralization. Potassic alteration with bornite-chalcocite-chalcopyrite was described previously within DDH SL11-77 (assays pending) and has been observed elsewhere along the North Zone trend as drilling progresses easterly. Native copper has also been observed in a few holes. The North Zone is typically narrower (less thick) than the South Zone, but has consistently higher grades of all metals. Copper grades up to 8.1% over 2m were previously reported, with the current assays ranging from 0.9 to 3.7 % over 2m, and several core intervals in the 6-8 m range.

The shallow-dipping South Zone has been extended beyond the previously reported drilling within the “Peanut” and “Turtle” anomalies, where vertical holes have intersected true widths of 40-60 m. Although the magnetite-copper (gold-silver) mineralization is typically less massive than within the North Zone, grades within the cores of the magnetic anomalies have exceeded 4% Cu over 2m. Drill testing of localized, relatively weaker magnetic responses located east and northeast of the “Peanut” has confirmed slightly deeper, down-dip extensions of the Zone. DDH SL11-109 (assays pending) intersected 17 m of strong magnetite and chalcopyrite at a vertical depth of 76 m, and is located 243 m northeast of the core of the “Peanut” anomaly. GWR is pleased with this significant South Zone step-out and will continue testing in that area. Similar low-amplitude magnetic responses elsewhere within the zone will also be tested, offering additional tonnage potential. To support this, the Company has again increased the drilling budget by 4000 m, bringing the new Program total to 16,000 m. Approximately 6000 m remain in the revised allocation.

Proposals for completion of an independent, 43-101-compliant Resource and Technical Report on the Spout Lake Skarn Zones have been received and will be evaluated. The Company anticipates completion of this report by May 2011. Application for a Permit to remove a bulk sample from the skarns will be made shortly.

NOTE: This News Release is distributed via a broad spectrum of news services – if you experience problems viewing the Assay Tables below, please see the original document on our web site under News, Feb 23, 2011.

New Assays, Spout Lake SOUTH 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 | | | | | | | | | | |
| **SL11-44** | 611910 | 5760865 | n/a | 90 | 77.1 | 0.29 | 0.07 | 1.7 | 12.8 | **52.0** | 4.8 | 56.8 |
| | | | | | incl | 0.72 | 0.10 | 2.8 | 28.4 | **8.0** | 4.8 | 12.8 |
| | | | | | incl | **1.16** | 0.14 | 4.3 | 28.6 | 4.0 | 4.8 | 8.8 |
| | | | | | incl | 0.56 | 0.07 | 2.4 | 14.9 | 4.0 | 18.8 | 22.4 |
| | | | | | incl | 0.87 | 0.08 | 3.5 | 14.4 | 2.0 | 18.8 | 20.8 |
| | | | | | incl | 0.28 | 0.03 | 1.5 | 11.9 | **10.0** | 30.8 | 40.8 |
| | | | | | incl | 0.42 | 0.03 | 2.2 | 18.9 | 2.0 | 30.8 | 32.8 |
| | | | | | incl | 0.37 | 0.03 | 2.0 | 12.6 | 2.0 | 38.8 | 40.8 |
| | | | | | incl | 0.32 | 0.08 | 1.8 | 9.9 | **8.0** | 48.8 | 56.8 |
| | | | | | incl | 0.75 | 0.15 | 4.5 | 9.3 | 2.0 | 54.8 | 56.8 |
| **SL11-45** | 611930 | 5760865 | n/a | 90 | 79.2 | **0.93** | 0.28 | **7.2** | 41.6 | 6.0 | 7.0 | 13.0 |
| | | | | | incl | **1.58** | 0.22 | **6.5** | 37.9 | 2.0 | 11.0 | 13.0 |
| | | | | | and | 0.53 | 0.12 | 3.1 | 19.3 | 2.0 | 17.0 | 19.0 |
| | | | | | and | 0.37 | 0.09 | 2.0 | 13.2 | **8.0** | 33.0 | 41.0 |
| | | | | | incl | 0.65 | 0.06 | 3.2 | 13.1 | 2.0 | 39.0 | 41.0 |
| | | | | | and | 0.58 | 0.07 | 4.3 | 19.8 | 4.0 | 47.0 | 51.0 |
| | | | | | incl | 0.82 | 0.10 | **6.1** | 25.0 | 2.0 | 47.0 | 49.0 |
| | | | | | and | 0.63 | 0.06 | 2.8 | 13.3 | 2.0 | 63.0 | 65.0 |
| **SL11-46** | 611890 | 5760865 | n/a | 90 | 80.3 | 0.39 | 0.04 | 1.7 | 16.0 | **8.0** | 5.3 | 13.3 |
| | | | | | incl | 0.68 | 0.05 | 2.8 | 21.8 | 2.0 | 7.3 | 9.3 |
| **SL11-47** | 611950 | 5760785 | n/a | 90 | 79.2 | 0.42 | 0.06 | 2.0 | 17.2 | **16.0** | 24.6 | 40.6 |
| | | | | | incl | 0.61 | 0.09 | 2.4 | 22.2 | 6.0 | 26.6 | 32.6 |
| | | | | | incl | **0.92** | 0.18 | 3.4 | 29.4 | 2.0 | 26.6 | 28.6 |
| **SL11-48** | 611950 | 5760805 | n/a | 90 | 79.2 | 0.31 | 0.05 | 1.2 | 12.7 | 4.0 | 25.1 | 29.1 |

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | and | 0.21 | 0.02 | 1.1 | 9.3 | 4.0 | 56.5 | 60.5 |
| **SL11-49** | 611950 | 5760825 | n/a | 90 | 76.6 | **1.27** | 0.17 | 3.9 | 24.8 | 6.0 | 21.3 | 27.3 |
| | | | | | incl | **1.75** | 0.21 | **5.7** | 27.0 | 2.0 | 23.3 | 25.3 |
| | | | | | and | 0.31 | 0.04 | 3.9 | 19.7 | 2.0 | 33.3 | 35.3 |
| **SL11-50** | 611950 | 5760845 | n/a | 90 | 79.2 | 0.39 | 0.09 | 1.8 | 17.4 | **10.0** | 17.3 | 27.3 |
| | | | | | incl | 0.70 | 0.11 | 3.4 | 23.3 | 4.0 | 19.3 | 23.3 |
| **SL11-61** | 611950 | 5760865 | n/a | 90 | 79.2 | 0.60 | 0.10 | 3.1 | 23.6 | **8.0** | 16.8 | 24.8 |
| | | | | | incl | **1.26** | 0.15 | **7.2** | 29.0 | 2.0 | 18.8 | 20.8 |
| | | | | | and | 0.25 | 0.02 | 1.3 | 11.8 | **26.0** | 36.8 | 62.8 |
| | | | | | incl | 0.52 | 0.05 | 2.4 | 26.6 | 2.0 | 42.8 | 44.8 |
| | | | | | incl | 0.42 | 0.02 | 2.4 | 13.7 | 2.0 | 46.8 | 48.8 |
| | | | | | incl | 0.31 | 0.03 | 1.0 | 9.8 | **8.0** | 50.8 | 58.8 |
| **SL11-62** | 611970 | 5760851 | n/a | 90 | 82.2 | 0.40 | 0.05 | 1.9 | 20.7 | **10.0** | 25.2 | 35.2 |
| | | | | | incl | 0.76 | 0.06 | 3.5 | 29.9 | 2.0 | 29.2 | 31.2 |
| | | | | | and | 0.24 | 0.02 | 1.3 | 9.1 | 4.0 | 48.2 | 52.2 |
| | | | | | and | 0.44 | 0.04 | 1.8 | 14.8 | 6.0 | 58.2 | 64.2 |
| | | | | | incl | 0.68 | 0.04 | 2.4 | 15.4 | 2.0 | 60.2 | 62.2 |
| **SL11-63** | 611988 | 5760855 | n/a | 90 | 74.2 | 0.49 | 0.11 | 2.0 | 21.4 | **10.0** | 30.0 | 40.0 |
| | | | | | incl | **1.21** | 0.30 | 4.3 | 36.1 | 2.0 | 30.0 | 32.0 |
| | | | | | and | 0.25 | 0.06 | 1.0 | 10.7 | 2.0 | 50.0 | 52.0 |
| **SL11-64** | 611770 | 5760765 | n/a | 90 | 61.0 | no significant assays (off west edge South zone) | | | | | | |
| **SL11-65** | 611770 | 5760785 | n/a | 90 | 61.0 | 0.28 | 0.05 | 1.6 | 12.3 | **8.0** | 10.5 | 18.5 |
| | | | | | incl | 0.47 | 0.08 | 2.5 | 10.9 | 2.0 | 16.5 | 18.5 |
| **SL11-66** | 611790 | 5760765 | n/a | 90 | 61.0 | 0.23 | 0.05 | 1.2 | 11.4 | 2.0 | 21.0 | 23.0 |
| **SL11-67** | 611790 | 5760785 | n/a | 90 | 61.0 | 0.35 | 0.05 | 1.5 | 17.7 | 4.0 | 5.0 | 9.0 |
| | | | | | and | 0.43 | 0.08 | 2.6 | 15.1 | 2.0 | 15.0 | 17.0 |
| | | | | | and | 0.31 | 0.04 | 2.0 | 13.1 | 2.0 | 23.0 | 25.0 |
| **SL11-68** | 611810 | 5760765 | n/a | 90 | 61.0 | 0.42 | 0.07 | 2.0 | 15.9 | 6.0 | 5.5 | 11.5 |
| | | | | | and | 0.21 | 0.04 | 1.3 | 12.4 | 6.0 | 21.5 | 27.5 |
| | | | | | and | 0.29 | 0.08 | 1.4 | 15.4 | 2.0 | 50.8 | 52.8 |
| **SL11-69** | 611830 | 5760785 | n/a | 90 | 61.0 | 0.29 | 0.03 | 1.6 | 10.5 | 2.0 | 15.0 | 17.0 |
| | | | | | and | 0.26 | 0.06 | 1.4 | 11.2 | 2.0 | 25.0 | 27.0 |
| | | | | | and | 0.32 | 0.10 | 1.4 | 5.6 | **8.0** | 31.0 | 39.0 |
| | | | | | incl | 0.59 | 0.16 | 2.8 | 13.3 | 2.0 | 37.0 | 39.0 |
| | | | | | and | 0.30 | 0.06 | 1.5 | 11.6 | 4.0 | 45.0 | 49.0 |
| **SL11-70** | 611830 | 5760765 | n/a | 90 | 70.1 | 0.40 | 0.08 | 1.7 | 16.8 | **10.0** | 1.2 | 11.2 |
| | | | | | incl | 0.61 | 0.07 | 2.4 | 23.7 | 2.0 | 3.2 | 5.2 |
| | | | | | incl | 0.61 | 0.10 | 2.6 | 18.7 | 2.0 | 9.2 | 11.2 |
| | | | | | and | 0.32 | 0.07 | 1.4 | 15.9 | **8.0** | 15.2 | 23.2 |
| | | | | | incl | 0.56 | 0.06 | 2.2 | 21.2 | 2.0 | 19.2 | 21.2 |
| | | | | | and | 0.30 | 0.04 | 1.3 | 14.3 | **8.0** | 27.2 | 35.2 |

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 | | | | | | | | | | |
| **SL11-52** | 611770 | 5761247 | 40 | -45 | 60.0 | no significant assays (drilled outside North zone) | | | | | | |
| **SL11-58** | 611773 | 5761212 | 40 | -45 | 121.0 | 0.77 | 0.20 | 3.1 | 16.7 | 4.0 | 4.0 | 8.0 |
| | | | | | and | 0.67 | 0.11 | 2.7 | 11.2 | 6.0 | 20.0 | 26.0 |
| | | | | | incl | **1.08** | 0.11 | 3.8 | 15.6 | 2.0 | 22.0 | 24.0 |
| | | | | | and | 0.59 | 0.07 | 2.9 | 9.5 | 2.0 | 32.0 | 34.0 |
| | | | | | and | 0.87 | 0.04 | 4.1 | 16.1 | 6.0 | 88.5 | 94.5 |
| | | | | | incl | **1.47** | 0.05 | **6.3** | 21.9 | 2.0 | 90.5 | 92.5 |
| **SL11-59** | 611755 | 5761192 | 40 | -45 | 151.5 | 0.47 | 0.03 | 2.3 | 7.2 | 2.0 | 44.5 | 46.5 |
| | | | | | and | **1.24** | 0.10 | 4.2 | 21.6 | **8.0** | 52.5 | 60.5 |
| | | | | | incl | **1.76** | 0.13 | 6.2 | 18.6 | 2.0 | 56.5 | 58.5 |
| | | | | | and | **0.95** | 0.21 | 5.4 | 27.3 | 6.0 | 90.5 | 9.5 |
| | | | | | incl | **2.10** | 0.12 | 7.2 | 28.6 | 2.0 | 90.5 | 92.5 |
| **SL11-60** | 611755 | 5761192 | 40 | -60 | 151.1 | **0.91** | 0.14 | 3.0 | 42.5 | 2.0 | 74.5 | 76.5 |
| | | | | | and | 0.73 | 0.08 | 2.2 | 32.4 | 2.0 | 86.5 | 88.5 |
| | | | | | and | 0.38 | 0.02 | 1.7 | 21.6 | 4.0 | 112.0 | 116.0 |
| **SL11-71** | 611611 | 5761216 | 40 | -60 | 279.5 | **1.72** | **0.58** | **6.4** | 35.6 | **8.0** | 168.4 | 176.4 |
| | | | | | incl | **2.88** | **0.76** | **10.4** | 39.3 | 4.0 | 168.4 | 172.4 |
| | | | | | incl | **3.65** | **0.58** | **14.6** | 50.3 | 2.0 | 170.4 | 172.4 |
| | | | | | and | 0.51 | 0.09 | 2.4 | 11.9 | **8.0** | 180.4 | 188.4 |
| | | | | | incl | 0.79 | 0.19 | 3.4 | 10.4 | 2.0 | 180.4 | 182.4 |
| | | | | | and | 0.29 | 0.06 | 2.4 | 11.9 | 2.0 | 271.5 | 273.5 |

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
(250) 546-8048

**Item 9 Date of Report**

March 1, 2011