FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and address of the Company

GFK Resources Inc. (the “**Company**”)
468 Seymour Street, Suite 65
Vancouver, British Columbia V6B 3H1

Item 2 Date of material change

October 19, 2011

Item 3 News release

The press release was issued and distributed on October 20, 2011.

Item 4 Summary of material change

Closing of a non-brokered private placement totalling $1,100,000.

Item 5 Full description of material change

The Company announced the completion of its previously announced non-brokered private placement for aggregate gross proceeds of $1,100,000. In total, the Company issued 11,000,000 units at a price of $0.10 per unit. Each unit is comprised of one (1) common share and one (1) common share purchase warrant, each warrant entitling the holder to subscribe for one (1) common share at a price of $0.15 per share until October 19, 2013.

The Company paid a cash commission of $100,000 in relation to this private placement and issued 765,000 non transferable share purchase warrants exercisable at a price $0.10 per share until October 19, 2013. All securities issued pursuant to the private placements are subject to a mandatory hold period of four (4) months ending February 20, 2012.

In total, management subscribed for 310,000 units (2.8% of the units offered under the private placement). This transaction will not have a significant effect on the control management exercises over the Company’s voting securities. The private placement was approved by all of the Company’s directors.

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

Patrick Fernet
Chief Executive Officer
Telephone: 902-826-1579

Item 9 Date of Report

October 24, 2011