

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

Golden Sunset Trail Inc. (the "Corporation")
91 Dorchester Drive
Grimsby, ON L8E 1B1

2. Date of Material Change

January 10, 2007

3. News Release

A press release was disseminated on January 9, 2007, via CCN Matthews.

4. Summary of Material Change

The Corporation will be transferred to the NEX Board of the TSX Venture Exchange from Tier 2 of the TSX Venture Exchange effective January 10, 2007.

5. Full Description of Material Change

In accordance with TSX Venture Exchange Policy 2.4, the Corporation has not completed a qualifying transaction within the 24 month prescribed time frame. Therefore, effective January 10, 2007, the Corporation will be transferred to the NEX Board of the TSX Venture Exchange from Tier 2 of the TSX Venture Exchange.

In connection with the transfer to NEX, 2,846,666 common shares of the Corporation purchased by insiders and held in escrow have been cancelled effective December 29, 2006. For further information on the listing transfer and the share cancellation, please refer to the management information circular of the Corporation dated October 30, 2006 and filed on www.sedar.com on November 20, 2006.

As of January 10, 2007, the Corporation is subject to restrictions on share issuances and certain types of payments as set out in the NEX policies.

The trading symbol for the Corporation will change from GST.P to GST.H and the filing and service office will change from Calgary to NEX.

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

Not Applicable

7. Omitted Information

Not Applicable

8. **Executive Officer**

The name and business number of the executive officer of Golden Sunset Trail Inc. who is knowledgeable about the material change and this report is:

Daniel Donn, President, CEO, CFO and Director of the Corporation
Telephone: (905) 945-3999
E-mail: danieldonn@cogeco.ca

9. **Date of Report**

January 9, 2007