GOLDEN SUNSET TRAIL INC. FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Golden Sunset Trail Inc. (the “**Corporation**”)
91 Dorchester Drive
Grimsby, Ontario
L3M 1B1

2. **Date of Material Change**

December 7, 2009

3. **News Release**

A news release was disseminated on December 8, 2009 via Marketwire.

4. **Summary of Material Change**

The Corporation completed a non-brokered private placement financing. The Corporation issued a secured, convertible debenture which is convertible into one common share at a price of $0.10 per common share, for gross proceeds of $30,000.

5.1 **Full Description of Material Change**

The Corporation completed a non-brokered private placement of a $30,000 secured, convertible debenture of the Corporation (a “Debenture”) having an interest rate of 12% per annum, payable annually as previously press released on October 23, 2009. The principal amount of the Debenture will be convertible into one common share of the Corporation at a conversion rate of $0.10 per share. The private placement remains subject to final TSX Venture Exchange Inc. approval.

Proceeds of the private placement will be used by the Corporation for general working capital.

5.2 **Disclosure for Restructuring Transactions**

Not Applicable.

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 and Chief Executive Officer
Telephone: (905) 945-3999

9. **Date of Report**

December 9, 2009