

Form 51-102F3
Material Change Report

1. Name and Address of Company

Golden Virtue Resources Inc. (formerly First Lithium Resources Inc.)
Suite 3102 – 788 Richards St.
Vancouver, BC V6B 0C7
(the “Company”)

2. Dates of Material Change(s)

October 11, 2012

3. News Release(s)

A news release was issued on October 11, 2012 and disseminated via BayStreet News and Stockwatch News pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

NAME CHANGE & CONSOLIDATION

Vancouver, British Columbia – Golden Virtue Resources Inc. (“GVR”)
(formerly First Lithium Resources Inc. (“MCI”)), (the “Company”) announces that pursuant to a resolution passed by shareholders on June 22, 2012, the Company has consolidated its capital on a ten (10) old for one (1) new basis. The name of the Company has also been changed to Golden Virtue Resources Inc.

5. Full Description of Material Changes

(1) News Release dated October 11, 2012 – See Schedule “A”

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

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Craig Naughty, President and CEO of the Company, is knowledgeable about the material change contained herein and may be reached at (604) 669-0401.

9. Date of Report

This report is dated October 11, 2012.

SCHEDULE "A"
to the Material Change Report dated October 11, 2012

October 11, 2012

TRADING SYMBOL: GVR-(TSX-V)

NAME CHANGE & CONSOLIDATION

Vancouver, British Columbia – Golden Virtue Resources Inc. ("GVR") (formerly First Lithium Resources Inc. ("MCI")), (the "Company") announces that pursuant to a resolution passed by shareholders on June 22, 2012, the Company has consolidated its capital on a ten (10) old for one (1) new basis. The name of the Company has also been changed to Golden Virtue Resources Inc.

Effective at the opening on Thursday, October 11, 2012, the common shares of Golden Virtue Resources Inc. will commence trading on TSX Venture Exchange, and the common shares of First Lithium Resources Inc. will be delisted. The Company is classified as a "Natural Resource Mining" company.

Post - Consolidation

Capitalization: Unlimited shares with no par value of which 5,943,550 shares are issued and outstanding.

Transfer Agent: Computershare Investor Services Inc.

Trading Symbol: GVR (new)

CUSIP Number: 381307107 (new)

ON BEHALF OF THE BOARD
GOLDEN VIRTUE RESOURCES INC.

Craig Naughty
President & CEO

For further information contact Craig Naughty, or visit the website at
www.firstlithiumresources.com

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release"