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)

February 21, 2013

3. News Release(s)

A news release was issued on February 21, 2013 and disseminated via BayStreet News and Stockwatch News pursuant to section 7.1 of National Instrument 51–102.

4. Summaries of Material Change(s)

GOLDEN VIRTUE RESOURCES ANNOUNCES NON-BROKERED PRIVATE PLACEMENT:
Vancouver, British Columbia – Golden Virtue Resources Inc. (TSX-V: GVR) ("Golden Virtue Resources" or the "Company") is pleased to announce that it has arranged a non-brokered private placement of up to 4 million units (the “Units”) at $0.05 per Unit, for gross proceeds of up to $200,000 (the “Private Placement”). Each Unit shall consist of one common share and one share purchase warrant. Each warrant will be exercisable by the holder to acquire one additional common share of the Company for a period of two years from issuance at an exercise price of $0.10 per share during the first year and at $0.15 per share during the second year.

5. Full Description of Material Changes

(1) News Release dated February 21, 2013 – 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 February 21, 2013.

SCHEDULE “A”
to the Material Change Report dated February 21, 2013

February 21, 2013 **TRADING SYMBOL: GVR-(TSX-V)**

GOLDEN VIRTUE RESOURCES ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia – Golden Virtue Resources Inc. (TSX-V: GVR) ("Golden Virtue Resources" or the "Company") is pleased to announce that it has arranged a non-brokered private placement of up to 4 million units (the “Units”) at $0.05 per Unit, for gross proceeds of up to $200,000 (the “Private Placement”). Each Unit shall consist of one common share and one share purchase warrant. Each warrant will be exercisable by the holder to acquire one additional common share of the Company for a period of two years from issuance at an exercise price of $0.10 per share during the first year and at $0.15 per share during the second year.

If the Company's shares trade above $0.15 for 20 consecutive trading days at any time during the first year, after four months have elapsed from the closing date or above $0.20 for 20 consecutive trading days at any time during the second year, the company has the option to provide notice to the warrant holders that their warrants will expire if they are not exercised within 30 days.

Proceeds of the Private Placement will be for general working capital purposes and potential property ventures that meet the criteria of the Exchange. Finders' fees may be payable subject to TSX Venture Exchange (the “Exchange”) guidelines.

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"