

BC FORM 51-102F3
Securities Act

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Galore Resources Inc.
Suite 506 – 595 Howe Street
Vancouver, B.C., V6C 2T5

Item 2: Date of Material Change

May 29, 2012

Item 3: News Release

May 29, 2012, Vancouver, B.C.

Item 4: Summary of Material Change

The Issuer has closed its non-brokered private placement offering of CDN \$750,000 announced on Wednesday May 2, 2012. The total number of securities issued in the financing consists of 7,500,000 Units priced at \$0.10 per unit. Each unit consists of one common share and one share purchase warrant. Each Warrant is exercisable into one additional common share at a price of \$0.20 per share for a period of eighteen months, expiring November 24, 2013.

Item 5: Full Description of Material Change

Please see attached news release for further details.

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

Not applicable.

Item 7: Omitted Information

No information has been omitted on the basis that it is confidential.

Item 8: Executive Officer

Michael Byrne, President, CFO and Director. Tel: (604) 647-2298.

Item 9: Date of Report

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, this 29th day of May, 2012.

“Michael W. Byrne”

Signature

Michael W. Byrne

Name - please print

FOR IMMEDIATE RELEASE**Tuesday May 29, 2012****GALORE CLOSSES PRIVATE PLACEMENT**

Vancouver, BC: Galore Resources Inc. (GRI-TSX-V) has closed its non-brokered private placement offering of CDN \$750,000 announced on Wednesday May 2, 2012. The total number of securities issued in the financing consists of 7,500,000 Units priced at \$0.10 per unit.

Each unit (a “Unit”) consists of one common share and one share purchase warrant (“Warrant”). Each Warrant is exercisable into one additional common share at a price of \$0.20 per share for a period of eighteen months, expiring November 24, 2013.

The Company has paid a cash finder’s fee of \$23,000 in connection with the private placement to certain parties who were instrumental in introducing investors to the Company. In addition, the Company issued 287,500 Finders Compensation Options, exercisable for a period of eighteen months at a price of \$0.20 into 287,500 common shares and 287,500 share purchase warrants. Each warrant issued on exercise of the Finders Compensation Option has the same terms as the Warrants issued in the private placement. All securities issued by the Company in connection with the private placement are subject to a statutory hold period and may not be traded until September 26, 2012.

The proceeds of the placement will be used to execute an exploration program that will include drilling on Galore’s 100% owned Mexico-based Dos Santos project. Based on strong gold numbers and intercepts in 20 of 32 shallow holes announced in January of 2012 a more extensive deep-drill exploration program at El Álamo will be the focus of the upcoming program. In addition, a portion of the proceeds will be used for general working capital.

Galore Resources is a British Columbia-based exploration company that has assembled a leading group of industry professionals to acquire and explore for promising deposits with an emphasis on gold in Mexico and base metals in British Columbia. For more information on Galore Resources Inc. (TSX.V -GRI) visit www.galoreresources.com or contact:

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“Michael W. Byrne”
President

EXPLORE. DRILL. DISCOVER.

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