

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Tirex Resources Ltd.
("Tirex" or the "Company")

Suite 700, 510 West Hastings Street
Vancouver, B.C. V6B 1L8

Item 2 Date of Material Change

January 21, 2014

Item 3 News Release

The Company's news release was disseminated on January 21, 2014 through Stockwatch and Baystreet

Item 4 Summary of Material Change

Tirex Update on Global Resource Investments Ltd ("GRIL")

Item 5 Full Description of Material Change

Further to the Company's news release of November 8, 2013, GRIL has informed Tirex that it is now in the closing process and is targeting admittance to the London Stock Exchange prior to the end of January, 2014. GRIL has been established to exploit investment opportunities in the junior mining and natural resources sectors worldwide, with an investment objective to generate medium and long-term capital growth. GRIL will be re-registered as a public company and be constituted as an investment trust with the name Global Resources Investment Trust Plc ("GRIT").

The Company will raise \$3,450,000 through the sale of 13,800,000 common shares at \$0.25 per share as per revised arrangements with GRIL. No warrants will be issued in conjunction with the financing. In consideration for acquiring the Company's shares, GRIT will issue and deliver to the Company, 1,915,815 ordinary shares of GRIT at £1.00 per share (the "GRIT Shares"). The Company will then sell the GRIT Shares through the facilities of the London Stock Exchange to realize the private placement proceeds.

Closing of the transaction is subject to a number of conditions precedent, including approval of the TSX Venture Exchange, and GRIL successfully listing on the London Stock Exchange.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Bryan Slusarchuk, Chief Executive Officer at 604 687 7160

Item 9 Date of Report

January 21, 2014