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

March 7, 2014

Item 3 News Release

The Company's news release was disseminated on March 7, 2014 through Stockwatch and Baystreet

Item 4 Summary of Material Change

Tirex Closes GRIT share exchange financing

Item 5 Full Description of Material Change

Further to the Company's news releases of February 26, 2014 and March 3, 2014, the Company announces that it has closed its securities exchange with Global Resources Investment Trust plc ("GRIT").

The Company issued 13,800,000 common shares at $0.395 per share to GRIT, in exchange for 2,948,991 ordinary shares of GRIT (the "GRIT Shares"), at the deemed price of £1.00 per GRIT Share. The securities issued to GRIT are subject to resale restrictions expiring July 8, 2014.

The GRIT Shares were distributed pursuant to a prospectus published by GRIT in the UK on February 28, 2014. GRIT's application to list its ordinary shares on the premium listing segment of the Official List and to trade on the London Stock Exchange's main market became effective today. GRIT's distribution of the GRIT Shares to the Company and other Canadian based issuers was also made pursuant to a discretionary exemption order granted by the Ontario and British Columbia Securities Commissions by order dated November 13, 2013.

GRIT 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. GRIT has conducted share exchange transactions with 41 junior resource companies (32 headquartered in Canada), acquiring an initial portfolio of their securities in exchange for 39,520,012 ordinary shares having a deemed value of £39,520,012 (approximately C$73,250,000).

The Company can now seek to sell the GRIT Shares through the facilities of the London Stock Exchange. During the first six months, all sales of GRIT Shares will be arranged by GRIT. While the Company will seek to maximize the proceeds it receives from the sale of its GRIT Shares, there is no assurance as to the timing of disposition or the amount that will be realized as the share price of GRIT shares may fluctuate.

Together with a recent $1,500,000 cash financing the Company announced (see Tirex News Release dated 2014-03-03 for details), Tirex will have enhanced financial flexibility based on these financings.

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

March 7, 2014