

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Gespeg Copper Resources Inc.
Suite 602, 224 - 4th Avenue South
Saskatoon, Saskatchewan S7K 5M5

Item 2. Date of Material Change

April 2 and April 4, 2014.

Item 3. News Release

News Release dated April 4, 2014 was disseminated via Marketwired and filed on SEDAR on April 4, 2014.

Item 4. Summary of Material Change

Gespeg Copper Resources Inc. (the "**Company**" or "**Gespeg**") has closed the first tranche of a previously announced private placement for gross proceeds of \$207,500 and settled \$35,000 of debt by issuance of shares.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

Gespeg announced that it has completed the first tranche of its private placement (the "**Offering**") and has raised gross proceeds of \$207,500. The first tranche closing consisted of 4,150,000 units (the "**Units**") at a price of \$0.05 per Unit. Each Unit consists of one common share in the capital of the Company (a "**Share**") and one-half of one share purchase warrant (a "**Warrant**"). Each full Warrant will entitle the holder to purchase one Share at a price of \$0.15 exercisable until April 4, 2016. The Shares issued are subject to a statutory hold period in accordance with applicable securities legislation which expires on August 5, 2014.

The Company anticipates a second closing in April 2014 (the "**Second Tranche**").

The net proceeds from the Offering will be used by the Company to fund exploration work on the Company's Vortex and Port Daniel project and for general administrative purposes.

Gespeg announced further to its news release of March 6, 2014, it has issued 700,000 Shares at a deemed price of \$0.05 per Share to an arm's length creditor (the "**Creditor**") to settle \$35,000 of debt owed by the Company to the Creditor. The Shares issued to the Creditor are subject to a statutory hold period in accordance with applicable securities legislation which expires on August 3, 2014.

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

None.

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Sylvain Laberge, President and Chief Executive Officer, telephone: 514-380-5610.

Item 9. Date of Report

DATED at Vancouver, British Columbia, this 4th day of April, 2014.