FORM 51-102F3
Material Change Report

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NATIONAL INSTRUMENT NO. 51-102

Item 1. **Reporting Issuer**

Greenland Resources Inc.
Suite 507
80 Richmond St. West,
Toronto, Ontario
M5H 2A4

Item 2. **Date of Material Change**

August 28th, 2014.

Item 3. **Press Release**

On August 28th, 2014, a News Release in respect of the material change was disseminated via Marketwired.

Item 4. **Summary of Material Change**

Greenland Resources Inc. announces closing of $1,000,000 first tranche private placement.

Item 5. **Full Description of Material Change**

See attached News Release.

Item 6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

Item 7. **Omitted Information**

Not applicable.

Item 8. **Executive Officer**

Ruben Shiffman
Suite 507
80 Richmond St. West,
Toronto, Ontario
M5H 2A4

Item 9. **Date of Report**

August 28th, 2014.

PRESS RELEASE 14-03 **AUGUST 28, 2014**

GREENLAND RESOURCES INC. ANNOUNCES CLOSING OF $1,000,000 FIRST TRANCHE PRIVATE PLACEMENT

TORONTO, ONTARIO -- (August 28, 2014) – Greenland Resources Inc. ("Greenland Resources" or the "Company") is pleased to announce that it has completed the first tranche of a non-brokered private placement financing of 6,666,666 common shares at $0.15 per share for total gross proceeds of $1,000,000 (the "**Offering**"). As a result of the issuance of 6,666,666 common shares pursuant to the Offering, the Corporation now has 27,691,666 common shares issued and outstanding. The Company anticipates closing a second tranche of its private placement financing soon. Greenland Resources intends to use the proceeds of the Offering to finance the exploration of its Storø Gold Project, and for general working capital purposes. Common shares issued pursuant to the Offering are subject to a four-month hold period. The common shares of the Company do not trade on any stock exchange or market quotation system.

About Greenland Resources

Greenland Resources is a Canadian public company regulated by the Ontario Securities Commission, focused on the acquisition, exploration and development of properties for the mining of gold and other minerals in Greenland. The main exploration project is the Storø Gold Project, a high grade gold deposit owned 100% by Greenland Resources. With offices in Toronto and in Copenhagen, Greenland Resources is led by a management team with extensive track record in the mining industry and capital markets. For further details, please refer to our web site (www.greenlandresources.ca) as well as our Canadian regulatory filings on SEDAR at www.sedar.com.

For further information please contact:

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CAUTIONARY STATEMENT: No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements regarding the estimation of mineral resources, exploration results, potential mineralization, exploration and mine development plans, the availability of financing, the timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates including the costs of operations in remote mountainous environments, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.