

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**ITEM 1. NAME AND ADDRESS OF COMPANY**

Gorilla Minerals Corp. (the "Issuer")  
810 – 789 West Pender Street  
Vancouver, BC V6Z 2R9

**ITEM 2. DATE OF MATERIAL CHANGE**

January 22, 2018

**ITEM 3. NEWS RELEASE**

The new release was posted to the Issuer's website and disseminated through the facilities of Market News Publishing and Stockwatch on January 22, 2018.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

The Issuer announced that it has granted 1,700,000 management incentive stock options exercisable at \$0.18 per share over a five (5) year period to eligible optionees.

**ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE**

See attached news release.

**ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

Not Applicable.

**ITEM 7. OMITTED INFORMATION**

There are no significant facts required to be disclosed herein which have been omitted.

**ITEM 8. EXECUTIVE OFFICER**

Contact: Scott Sheldon, President  
Telephone: (604) 725.1857

**ITEM 9. DATE OF REPORT**

January 25, 2018



810 – 789 West Pender Street  
Vancouver BC, V6Z 2R9  
T: 604-725-1857  
CSE Symbol: GOCO

## **GORILLA MINERALS CORP. INCREASES NON-BROKERED FINANCING**

**Vancouver, BC, January 22, 2018** – Further to the Company’s January 2, 2018 news release, **Gorilla Minerals Corp.** (“**Gorilla**” or the “**Company**”) has increased its non-brokered Private Placement to 6 million (6,000,000) Units at \$0.20 per Unit for proceeds of \$1,200,000. Each Unit consists of a common share and a full share purchase Warrant, each Warrant entitling the holder to purchase an additional share at \$0.30 per common share. The proceeds from the Private Placement will be used to fund an initial exploration program on the Monster Property and be added to working capital. The flow-through private placement has been cancelled.

The Company also announces that 1.7 million management incentive stock options exercisable at \$0.18 per share over a five (5) year period have been granted to eligible optionees. No options were outstanding prior to the grant.

### **Forward-Looking Information:**

This press release may include “forward-looking information” (as that term is defined by Canadian securities legislation), concerning the Company’s business. Forward-looking information is based on certain key expectations and assumptions made by the Company’s management, including future plans for the exploration and development of its mineral properties. Although the Company believes that such expectations and assumptions are reasonable, investors should not rely unduly on such forward-looking information as the Company can give no assurance they will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to publicly update any forward-looking information (whether as a result of new information, future events or results, or otherwise) other than as required by applicable securities laws.