FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

SALAZAR RESOURCES LIMITED (the "Issuer")
#1305 – 1090 W. Georgia Street
Vancouver, British Columbia V6E 3V7
Phone: (604) 685-9316

2. Date of Material Change

June 4, 2010

3. Press Release

The press release was released on June 4, 2010 through various approved public media and filed with the TSX Venture Exchange and the British Columbia, Alberta, Nova Scotia and Ontario Securities Commissions.

4. Summary of Material Change(s)

See attached press release for details.

5. Full Description of Material Change

See attached press release for details.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Director

Nick DeMare,
Phone: (604) 685-9316

9. Date of Report

June 4, 2010

SALAZAR RESOURCES LTD.

1305-1090 W Georgia, Vancouver, BC, V6C-2Z4   Phone: 604.685.9316   Fax: 604.683.1585

SALAZAR AUTHORIZED TO RECOMMENCE EXPLORATION AT CURIPAMBA

VANCOUVER, BRITISH COLUMBIA – June 04, 2010 - Salazar Resources Ltd. (TSXV: SRL; FSE: CCG) is pleased to announce that the Company has been authorized by the Ministry of Non Renewable Natural Resources to restart all exploration activities on its Curipamba Project, Ecuador. Additionally, the Company is pleased to report that in accordance with the new mining law and applicable regulations the company has been granted title to its mining concessions for a period of 23 years with renewable options of additional 25 years periods.

"We are very pleased to be the first mining company to be granted permission to recommence exploration activities in Ecuador in over five months. This is a testament to the hard work and cooperation with the government of Ecuador for a sustainable and responsible mining future in the country. We feel very encouraged and pleased with the overwhelming support our project received in the surrounding communities during the recent informational meetings conducted by the government of Ecuador in accordance with the new regulations of the mining law", stated Fredy Salazar, President and CEO."

Salazar was in the early stages of its Phase 1 drill program when the El Domo discovery was made, having drilled only thirteen holes at El Domo prior to ceasing operations due to the introduction of the mining mandate. With this work the company generated an initial NI 43-101 inferred resource of 4.08 million tonnes of 3.48 grams per tonne gold, 76.33 grams per tonne silver, 2.51 per cent copper, 4.55 per cent zinc and 0.47 percent lead (as previously reported on Feb. 25, 2009).

The Phase 2 program includes an 18,000-metre drilling campaign and 500 line kilometers of geophysics. The exploration program will commence within two weeks, with delineation drilling at the El Domo deposit, which remains open in three directions. Salazar has purchased its own drill rig which will be dedicated solely to the Company's projects and will allow the Company to mobilize the drill immediately.

Subsequently, systematic drill testing of 16 other geophysical anomalies with similar characteristics as El Domo will be carried out with the goal of discovering multiple new VMS deposits. The geological environment and evidence from the Phase 1 drill program suggest that El Domo is a Kuroko-type Volcanogenic Massive Sulphide (VMS) body that is notably rich in gold and silver. VMS deposits in districts similar to Curipamba typically occur in clusters and contain at least 5 to 8 mineralized bodies similar to El Domo; within each cluster there is typically one giant deposit greater than 20 million tonnes, and normally the deposits that cluster around volcanogenic discharge centers are spaced from 2 to 4 kms apart, such as the Curipamba Project's Las Naves, Sesmo Sur and Piedras Blancas discharge centers.

The Curipamba Project:
The Curipamba Project is a new gold rich and base metal Volcanogenic massive sulphide (VMS) camp in western Ecuador, in the Western Mountain range's Macuchi Group about a 2.5-hour drive from Ecuador's major port city, Guayaquil. There are a number of priority areas identified on the Curipamba project area including Sesmo Sur, Las Naves Central and Piedras Blancas.

Thus far, Salazar has discovered one deposit with a resource at Curipamba (El Domo) and one additional occurrence (Sesmo Sur). The Curipamba VMS camp is one of three major hydrothermal centres in the Ecuadorian Andes, each separated by 50-60 km. The Curipamba district is the southernmost of the three significant VMS camps in the Eocene volcanic arc of Ecuador.

The Company is well financed with over $4 million in working capital.

John Buckle, P.Geo., P.Geoph., the qualified person for the company, has reviewed this news release for its accuracy.

For more information please visit our website at: www.salazarresources.com

ON BEHALF OF THE BOARD OF
SALAZAR RESOURCES LIMITED

"Fredy Salazar"
Fredy Salazar, President & CEO

About Salazar Resources Limited:
Salazar Resources Ltd. is a publicly-listed (TSX-V:SRL) mineral resource company engaged in the exploration and development of new highly prospective areas in Ecuador. Led by a senior Ecuadorian management team and most notably by its namesake Fredy Salazar, this team has been instrumental in other major discoveries throughout Ecuador. Being an Ecuadorian based company gives the company a strategic advantage enabling the company to complete exploration at a rapid pace. With an excellent property portfolio (3 projects - 42,900 hectares), good geopolitical positioning and a number of strategic corporate and financial partnerships, Salazar has positioned itself to be a strategic player in Ecuador and throughout South America.

For further information, please contact:

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