FORM 51-102F3
NATIONAL INSTRUMENT 51-102
MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NI 51-102

FILED VIA SEDAR

Item 1. Name and Address of Company

Gold Summit Corporation
360 Bay Street, Suite 500
Toronto, Ontario M5H 2V6

Item 2. Date of Material Change

A material change took place on April 23, 2010.

Item 3. News Release

On April 27, 2010, a news release in respect of the material change was released by Marketwire.

Item 4. Summary of Material Change

The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

Item 5. Full Description of Material Change

A full description of the material change is contained under Item 4.

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

The report is not being filed in reliance on section 7.1(2) or (3) of National Instrument 51-102.

Item 7. Omitted Information

No information has been omitted.

Item 8. Executive Officer

Anthony P. Taylor, President
(775) 284-7200

Item 9. Date of Report

April 30, 2010

SCHEDULE "A"

G O L D   S U M M I T   C O R P O R A T I O N

PRESS RELEASE

FOR IMMEDIATE RELEASE — TSX-V Symbol "GSM"
April 27, 2010 — Reno, Nevada

GOLD SUMMIT CLOSES PRIVATE PLACEMENT

Gold Summit Corporation ("GSM" or the "Company") announces that it has closed the brokered part of the private placement, originally announced on February 10, 2010 and April 8, 2010. The Company received aggregate gross proceeds of $232,088 and issued 1,688,700 units at a price of $0.125 per unit and 150,000 flow-through units at a price of $0.14 per flow-through unit. Each unit consists of one common share and one common share purchase warrant exercisable for 24 months at $0.20 per share and each flow-through unit consists of one common share and one common share purchase warrant exercisable for 24 months at $0.20 per share.

Nottingham Consulting Ltd. acted as the sole lead agent and received a cash commission equal to 10% of the aggregate gross proceeds of the private placement and non-transferable warrants to purchase 10% of the aggregate number of units sold pursuant to the private placement exercisable at a price of $0.125 per unit. GSM paid a commission of $23,209 and issued 183,870 broker warrants in respect of this closing.

The Company plans to use the funds advance scoping studies on both the Sugarloaf Peak and Monte Cristo properties and for general corporate purposes connected with the proposed merger with Crown Minerals Inc. Flow-through proceeds will be used for field work on the Tabour Lake prospect in Western Ontario.

The private placement is subject to the approval of the TSX Venture Exchange.

For further information, contact Andrea Rascati at (775) 284-7200 or visit our web site at www.goldsummitcorp.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements. These statements are based on information currently available to GSM and GSM provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe GSM's future plans, objectives or goals, including *words to the effect that GSM or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of GSM's mineral properties, and GSM's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of GSM's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on GSM's forward-looking statements. GSM does not undertake to update any forward-looking statement that may be made from time to time by GSM or on its behalf, except in accordance with applicable securities laws.*

This news release includes certain "forward looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Without limitation, statements regarding potential mineralization and resources and reserves, exploration results, and future plans and objectives of the Company are forward looking statements that involve various degrees of risk. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital.