

**FORM 51-102F3
(National Instrument 51-102)**

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

State the full of the Company and the address of the principal office in Canada.

**Crown Point Ventures Ltd. (the “Issuer”)
Suite 460
910 – 7th Avenue S.W.
Calgary, Alberta
T2P 3N8**

Item 2: Date of Material Change

State the date of the material change.

December 14, 2010

Item 3: News Release

Sate the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

December 14, 2010 through Marketwire Canada’s “Canadian Timely Disclosure Network” and filed on SEDAR.

Item 4: Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

On December 14, 2010 the Issuer completed a “bought deal” equity financing and a concurrent non-brokered issuance, consisting of the sale of a total of 7,750,594 common shares at a price of \$1.55 per share, for aggregate gross subscription proceeds of \$12,013,421.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

Supplement the summary required under Item 4 with sufficient disclosure to enable a reader to appreciate the significance and impact of the material change without having to refer to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

Some examples of significant facts relating to the material change include: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable

impact on the issuer or its subsidiaries. Specific financial forecasts would not normally be required.

Other additional disclosure may be appropriate depending on the particular situation.

On December 14, 2010 the Issuer closed a “bought deal” equity financing (the “Offering”) with a syndicate of underwriters led by Wellington West Capital Markets Inc. and including PI Financial Corp. The Issuer issued a total of 7,750,594 common shares pursuant to the Offering and a concurrent non-brokered issuance of 34,000 common shares, all at a price of \$1.55 per share, for aggregate gross subscription proceeds of \$12,013,421. All of the securities issued pursuant to the Offering and pursuant to the concurrent non-brokered issuance were subject to a hold period expiring on April 15, 2011.

The net proceeds of the Offering and the concurrent non-brokered issuance will be used to fund the Issuer’s ongoing capital program in Argentina and for general corporate purposes.

5.2 Disclosure for Restructuring Transactions

This item applies to a material change report filed in respect of the closing of a restructuring transaction under which securities are to be changed, exchanged, issued or distributed. This item does not apply if, in respect of the transaction, your company sent an information circular to its securityholders or filed a prospectus or a securities exchange takeover bid circular.

Include the disclosure for each entity that resulted from the restructuring transaction, if your company has an interest in that entity, required by section 14.2 of Form 51-102F5. You may satisfy the requirement to include this disclosure by incorporating the information by reference to another document.

Not applicable

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

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102, state the reasons for such reliance.

Not applicable

Item 7: Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

In a separate letter to the applicable regulator or securities regulatory authority marked "Confidential" provide the reasons for your company's omission of confidential

significant facts in the Report in sufficient detail to permit the applicable regulator or securities regulatory authority to determine whether to exercise its discretion to allow the omission of these significant facts.

Not applicable

Item 8: Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Murray D. McCartney, President and Chief Executive Officer
Telephone: (403) 232-1150

Item 9: Date of Report

Date the Report

Dated at Calgary, Alberta, this 5th day of May, 2011.

"Murray D. McCartney"

Murray D. McCartney
President and Chief Executive Officer