

MATERIAL CHANGE REPORT

1. Name and Address of Company:

Crown Point Ventures Ltd. ("**Crown Point**")

2. Date of Material Change:

November 28, 2011

3. News Release:

On November 28, 2011 at Calgary, Alberta, a news release was issued and disseminated through the facilities of a recognized newswire service.

4. Summary of Material Change:

On November 28, 2011, Crown Point announced that it had entered into an agreement with a syndicate of underwriters led by Casimir Capital Ltd. and including Canaccord Genuity Capital Inc. and Cormark Securities Inc. (collectively, the "**Underwriters**") to issue, on a bought deal basis, 13,685,000 common shares ("**Common Shares**") at a price of \$0.95 per Common Share for aggregate gross proceeds of \$13,000,750 (the "**Offering**").

Crown Point has also granted the Underwriters an option (the "**Over-Allotment Option**") to purchase up to an additional 2,052,750 Common Shares for additional gross proceeds of approximately \$1,950,112.50. The Over-Allotment Option is exercisable in whole or in part until 30 days following closing of the Offering.

5. Full Description of Material Change:

5.1 Full Description of Material Change

On November 28, 2011 Crown Point announced that it has entered into an agreement with a syndicate of Underwriters to issue, on a bought deal basis, 13,685,000 Common Shares at a price of \$0.95 per Common Share for aggregate gross proceeds of \$13,000,750.

Crown Point has also granted the Underwriters an Over-Allotment Option to purchase up to an additional 2,052,750 Common Shares for additional gross proceeds of approximately \$1,950,112.50. The Over-Allotment Option is exercisable in whole or in part until 30 days following closing of the Offering.

Proceeds of the Offering will be used to fund the Corporation's capital expenditure program and for other general corporate purposes. The Common Shares will be offered in certain provinces of Canada by way of a short form prospectus and a private placement basis in certain other jurisdictions.

Closing is expected to occur on or about December 15, 2011 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This material change report shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ADVISORY: This material change report contains forward looking statements. More particularly, this material change report contains statements concerning the anticipated closing dates of the Offering and the anticipated use of the net proceeds of the Offering. Although Crown Point believes that the expectations reflected in these forward looking statements are reasonable, undue reliance should not be placed on them because Crown Point can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The closing of the Offering could be delayed if Crown Point is not able to obtain the necessary regulatory and stock exchange approvals on the timelines it has planned. The Offering will not be completed at all if these approvals are not obtained or some other condition to the closings is not satisfied. Accordingly, there is a risk that the Offering will not be completed within the anticipated time or at all. The intended use of the net proceeds of the Offering by Crown Point might change if the board of directors of Crown Point determines that it would be in the best interests of Crown Point to deploy the proceeds for some other purpose, such as an acquisition. The forward looking statements contained in this material change report are made as of the date hereof and Crown Point undertakes no obligations to update publicly or revise any forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

5.2 Disclosure for Restructuring Transactions

N/A

6. Reliance on Subsection 7.1(2) of National Instrument 51-102:

N/A

7. Omitted Information:

N/A

8. Executive Officer:

For further information, please contact:

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Fax: (403) 232-1158

9. Date of Report:

November 30, 2011