

Form 51-102F3
Material Change Report
Under Subsection 7.1(1) of National Instrument 51-102

Item 1 **Reporting Issuer**

Colombia Crest Gold Corp. (the "Company")

Item 2 **Date of Material Change**

October 26, 2012

Item 3 **News Release**

A news release was issued on October 26, 2012, through Marketwire and Stockwatch and was SEDAR filed with the British Columbia Securities Commission.

Item 4 **Summary of Material Change**

COLOMBIA CREST GOLD ISSUES CORRECTION TO SAMPLING DATA

Item 5 **Full Description of Material Change**

October 26, 2012 VANCOUVER, BC - Colombia Crest Gold Corp. ("Colombia Crest"; the "Company") (TSX-V: CLB; Pink Sheets: ECRTF; Frankfurt: EAT) would like to issue a correction on an assay result unit issued in the previous news release dated October 24, 2012. The results of the stream sediment sampling at the Garrucha target area indicated values of up to 82.9 parts per billion (ppb) gold, rather than the previously stated 82.9 grams per tonne gold.

The technical information in this news release has been reviewed and approved by John Bolaños, a Qualified Person in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects.

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

This report is not being filed on a confidential basis

Item 7 **Omitted Information**

No information has been intentionally omitted from this form.

Item 8 **Senior Officers**

For further information, contact Hans Rasmussen, President and CEO of the Company at 801-554-2074.

Item 9 **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, on October 26, 2012

"Hans Rasmussen"

Hans Rasmussen
President & CEO