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**

June 4, 2013

Item 3 **News Release**

A news release was issued on June 4, 2013, through Marketwire and Stockwatch and was SEDAR filed with the British Columbia Securities Commission.

Item 4 **Summary of Material Change**

COLOMBIA CREST GOLD ANNOUNCES LOAN FINANCING

Item 5 **Full Description of Material Change**

June 4, 2013. VANCOUVER, BC - Colombia Crest Gold Corp. ("Colombia Crest"; the "Company") (TSX-V: CLB; Pink Sheets: ECRTF; Frankfurt: EAT) reports that it has entered into an agreement for a US$100,000 bridge loan (the "Loan") on the following terms:

1. The Loan will be repayable on demand, without interest, at any time after December 7, 2013. The Loan will not bear interest and will not be convertible.

2. As consideration for the Loan, the Company will issue 400,000 shares to the lender. The shares will be subject to a four month hold period after the date of the Loan advance.

3. As security for repayment of the Loan, the Company will assign to the lender the US$100,000 payment which will become due to the Company from Steinmar Ltda. ("Steinmar") on December 14, 2013 pursuant to that certain Share Purchase Agreement dated December 14, 2012 between the Company and Steinmar.

The proposed Loan is subject to acceptance by the TSX Venture Exchange. The lender is at arm's length from the Company. The Company intends to repay the Loan using funds to be raised by way of brokered and/or non-brokered private placements over the balance of 2013 or, in the alternative, by paying to the lender the US$100,000 payment due from Steinmar on December 14, 2013. No finder's fee will be paid in connection with the Loan.

The Company is borrowing the subject funds for working capital. It has recently filed notice of a proposed $281,000 working capital private placement with the Exchange (new release dated June 4, 2013), but requires additional funds to maintain its assets and operations. The private placement remains subject to acceptance by the Exchange.

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

This report is not being filed on a confidential basis

Item 7 **<u>Omitted Information</u>**

No information has been intentionally omitted from this form.

Item 8 **<u>Senior Officers</u>**

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

Item 9 **<u>Statement of Senior Officer</u>**

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, on June 4, 2013

"Hans Rasmussen"

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Hans Rasmussen
President & CEO