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

Item 1 **<u>Reporting Issuer</u>**

Colombia Crest Gold Corp. (the "Company")

Item 2 **<u>Date of Material Change</u>**

July 18, 2013

Item 3 **<u>News Release</u>**

A news release was issued on July 18, 2013, through Marketwire and Stockwatch and was SEDAR filed with the British Columbia Securities Commission.

Item 4 **<u>Summary of Material Change</u>**

COLOMBIA CREST GOLD ANNOUNCES CLOSING OF PRIVATE PLACMENT

Item 5 **<u>Full Description of Material Change</u>**

July 18, 2013. VANCOUVER, BC - Colombia Crest Gold Corp. ("Colombia Crest"; the "Company") (TSX-V: CLB; Pink Sheets: ECRTF; Frankfurt: EAT) reports that the non-brokered private placement of units (each a "Unit") announced on June 24, 2013 was completed on July 15, 2013. The Company issued 9,733,333 Units at the price of $0.015 per Unit to raise gross proceeds of $146,000. Each Unit is comprised of one common share and one transferable share purchase warrant. Each warrant entitles the holder to purchase one additional common share at the price of $0.05 for one year after Closing, $0.10 during the second year after Closing and $0.15 during the third year after Closing.

Proceeds from the financing will be used for the following purposes:

Finder's Fee	$7,000
Field costs - Colombia	49,165
Payroll - Colombia	54,463
Office - Colombia	20,091
Assays - Colombia	2,500
Accounting/legal/taxes - Colombia	10,559
Environment - Colombia	2,222

The Company has paid a cash finder's fee in the amount of $7,000 and issued finder's warrants exercisable to purchase up to 466,667 shares for $0.10 each for a period of two years after Closing. All shares issued pursuant to the offering, and any shares issued pursuant to the exercise of warrants or finder's warrants will be subject to a four-month hold period from the Closing date, and may not be traded until November 16, 2013.

EuroSwiss Capital Agreement Options

Further to the news release dated July 2, 2013, Colombia Crest is pleased to announce that the Company has granted incentive stock options to Euroswiss Capital Partners for the purchase of up to 200,000 common shares of Colombia Crest at a price of $0.10 per share expiring July 2, 2016. These options are vested over a one-year period with 50,000 options becoming exercisable every three months commencing October 2, 2013.

These incentive options as announced are subject to acceptance by the TSX Venture Exchange.

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 July 18, 2013

"Hans Rasmussen"

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Hans Rasmussen
President & CEO