

**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**

August 29, 2013

**Item 3**      **News Release**

A news release was issued on August 29, 2013, through Marketwire and Stockwatch and was SEDAR filed with the British Columbia Securities Commission.

**Item 4**      **Summary of Material Change**

COLOMBIA CREST CONCLUDES EARN-IN AGREEMENT FOR THE VENECIA PROJECT, COLOMBIA

**Item 5**      **Full Description of Material Change**

**August 29, 2013. VANCOUVER, BC - Colombia Crest Gold Corp. (“Colombia Crest”; the “Company”) (TSX-V: CLB; Pink Sheets: ECRTF; Frankfurt: EAT) wishes to announce that effective today, the Company has concluded its option to purchase agreement for the 1,985 hectare Venecia Project with Colombian Mines Corporation (TSX-V; CMJ) for reasons of cash flow and maximizing exploration properties held by Colombia Crest.**

As announced on August 1, 2013, as a result of a US\$25,000 partial cash payment originally due March 30, 2013 that had been extended, as previously announced, and was due in July, Colombia Crest was given a notice of default of the Venecia Agreement and was provided 30 days, to rectify the default. The Company was not able to meet this obligation and has decided instead to prioritize its funding and exploration efforts on the Fredonia Project and the evaluation of the Machacala Project, Peru (news release dated August 16, 2013).

“As announced on August 1<sup>st</sup>, we did everything in our power to raise the funds needed to meet this obligation in order to continue with work on Venecia,” commented President and CEO Hans Rasmussen. “In 2012, we did an aggressive 6,500-metre drill program and despite a new porphyry gold-copper discovery at the Arabia Target area, the market didn’t reward us - given the market’s support for near-term production and high-grade gold resources, we have decided to focus our limited resources on the evaluation of Machacala, and consider ways to explore or monetize our various concessions that are still held under the Fredonia Agreement in Colombia.”

**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 August 29, 2013

*"Hans Rasmussen"*

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Hans Rasmussen  
President & CEO