

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

CBR Gold Corp., formerly Committee Bay Resources Ltd. (the “Corporation”)  
220, 9797 – 45 Avenue  
Edmonton, AB T6E 5V8

**Item 2. Date of Material Change:** February 26, 2009.

**Item 3. News Release**

News release disseminated on February 26, 2009 through Marketwire.

**Item 4. Summary of Material Change**

The Corporation consolidated its common shares (“Common Shares”) on the basis of 5 pre-consolidation Common Shares for each 1 post-consolidation Common Shares and changed its name to “CBR Gold Corp.”.

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

Pursuant to authority given by shareholders of the Corporation (“Shareholders”) at the annual general and special meeting of Shareholders held on January 2, 2009, the Board of Directors of the Corporation authorized the consolidation of the Common Shares on the basis of 5 pre-consolidation Common Shares for each 1 post-consolidation Common Share and the change of the name of the Corporation to “CBR Gold Corp.”. The consolidation and name change was effected by the filing of Articles of Amendment with the Registrar of Corporations for the Province of Alberta on February 27, 2009.

The Common Shares will commence trading on the TSX Venture Exchange on a post-consolidated basis under the new stock symbol “CBG” on March 2, 2009.

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7. Omitted Information**

No information has been omitted on the basis that it is confidential information.

**Item 8. Executive Officer**

For further information please contact: Mr. John Williamson, President and Chief Executive Officer, Tel: (780) 437-6624 ext. 222; Fax (780) 439-7308 or email: [johnw@committeebay.com](mailto:johnw@committeebay.com). Information relating to the Corporation is available on its website at [www.committeebay.com](http://www.committeebay.com).

**Item 9. Date of Report:** February 27, 2009.