

Form 51-102F3
Material Change Report

1. Name and Address of Company

Colt Resources Inc. (formerly Colt Capital Corp.)
#212, North Tower, 5811 Cooney Road,
Richmond, B.C. V6X 3M1

2. Date of Material Change

February 5, 2008.

3. News Release

News release was filed on Sedar on February 5, 2008 and was disseminated via Market Wire's Canadian Select disclosure network.

4. Summary of Material Change

NEWS RELEASE

February 5, 2008

Symbol: COLT.CNQ

COLT APPOINTS NEW CHIEF FINANCIAL OFFICER

Colt Resources Inc. ("Colt" or the "Company") reports that Mr. Bedo H. Kalpakian, ("Mr. Kalpakian") has resigned as Chief Financial Officer ("CFO") of the Company effective as of February 1, 2008. Mr. Kalpakian will remain as President, CEO and Director of the Company.

Colt is pleased to announce that Mr. Jonathan Rich, a Chartered Accountant, ("Mr. Rich") of Quebec, Canada has consented to act as Chief Financial Officer of the Company effective as of February 1st, 2008 thus filling the vacancy created by the resignation of Mr. Kalpakian.

The Company welcomes Mr. Rich to the position of Chief Financial Officer of Colt.

5. Full Description of Material Change

NEWS RELEASE

February 5, 2008

Symbol: COLT.CNQ

COLT APPOINTS NEW CHIEF FINANCIAL OFFICER

Colt Resources Inc. ("Colt" or the "Company") reports that Mr. Bedo H. Kalpakian, ("Mr. Kalpakian") has resigned as Chief Financial Officer ("CFO") of the Company effective as of February 1, 2008. Mr. Kalpakian will remain as President, CEO and Director of the Company.

Colt is pleased to announce that Mr. Jonathan Rich, a Chartered Accountant, ("Mr. Rich") of Quebec, Canada has consented to act as Chief Financial Officer of the Company effective as of February 1st, 2008 thus filling the vacancy created by the resignation of Mr. Kalpakian.

The Company welcomes Mr. Rich to the position of Chief Financial Officer of Colt.

For more information on the Company, please contact us at (604) 278-4400 (ext 203) or visit our Website at www.coltresources.com.

Colt Resources Inc.

“Bedo H. Kalpakian”

Bedo H. Kalpakian, President & CEO

Bedo H. Kalpakian

Phone: (604) 278-4400 ext 203

Email: bedo@coltresources.com

. . The CNQ has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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

Not Applicable

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Bedo H. Kalpakian, President, CEO and CFO of the Company, is knowledgeable about the material change contained herein and may be reached at (604) 278-4400 ext 203

9. Date of Report

This report is dated the **8th day of February, 2008.**