

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

March 20, 2008.

3. News Release

News release was filed on Sedar on March 20, 2008 and was disseminated via Market Wire's Canadian Select disclosure network.

4. Summary of Material Change

NEWS RELEASE

March 20, 2008

Symbol: COLT – (CNQ)

Colt grants Incentive Stock Options

Colt Resources Inc. ("Colt" or the "Company") wishes to announce that it has granted today an aggregate of 1,572,451 Incentive Stock Options to Directors, Officers and Consultants of the Company which have a term of 5 years and are exercisable at CDN\$0.25 per common share. These Options have been reserved for issuance pursuant to the Company's 2007 Stock Option Plan.

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

5. Full Description of Material Change

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On Behalf of the Board of

Colt Resources Inc.

"Bedo H. Kalpakian"

Bedo H. Kalpakian, President and CEO

For more information contact:

Bedo H. Kalpakian

Phone: (604) 278-4400

Email: bedo@coltresources.com

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, and CEO 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 **26th day of March, 2008**.