

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Sandspring Resources Ltd. (the “**Corporation**”)
115-17th Avenue, S.W.
Calgary, Alberta T2S 0A1

Item 2. Date of Material Change

May 12, 2009

Item 3. News Release

A press release was disseminated on May 12, 2009 via Market Wire.

Item 4. Summary of Material Change

The Corporation completed the third and final tranche of its private placement for 100,000 common shares (the “**Common Shares**”) for gross proceeds of \$50,000.

Item 5. 5.1 Full Description of Material Change

The Corporation announced the closing of the third and final tranche of its previously announced non-brokered private placement of 100,000 Common Shares at an offering price of CAD\$0.50 per Common Share for gross aggregate proceeds of \$50,000.00. The proceeds will be used by the Corporation to finance the proposed acquisition of GoldHeart Investment Holdings Ltd. as the Corporation’s qualifying transaction as previously announced in the Corporation’s press release dated June 27, 2008. The Common Shares are restricted from resale until September 13, 2009.

5.2 Disclosure for Restructuring Transactions

Not applicable

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

Not Applicable

Item 7. Omitted Information

Not Applicable

Item 8.

Executive Officer

The name and business number of the executive officer of the Corporation who is knowledgeable about the material change and this report is:

Mark Maier - President, Chief Executive Officer and Chief Financial Officer
Telephone: (403) 228-8154

Item 9.

Date of Report

May 12, 2009