MATERIAL CHANGE REPORT

Form 51-102F3
Section 7.1 of National Instrument 51-102

Item 1. Name and Address of Company

Crown Minerals Inc.
#1712 - 7 King Street East
Toronto, Ontario
M5C 3C5
Telephone: (416) 822-3343

Item 2. Date of Material Change

May 17, 2010

Item 3. News Release (including date and method of dissemination)

A new release was issued via Stockwatch on May 19, 2010

Item 4. Summary of Material Change

Crown Minerals Inc. ("Crown") announced that is has successfully completed the first tranche of its previously announced $500,000 non-brokered private placement

Item 5. Full Description of Material Change

Crown Minerals Inc. ("**Crown**" or the "**Company**") (TSX VENTURE:CWM) announced that it has successfully completed the first tranche of its previously announced $500,000 non-brokered private placement. An aggregate of 2,916,666 flow-through units were sold on May 17, 2010 to funds of the MineralFields Group at a price of $0.12 per flow-through unit for gross proceeds of $350,000 and an aggregate of 500,000 non-flow-through units were sold to other accredited investors at a price of $0.10 per unit for gross proceeds of $50,000. Each flow-through unit is comprised of one flow-through common share and one-half of a flow-through common share purchase warrant. Each whole flow-through warrant entitles the holder to purchase one non-flow-through common share at any time within 18 months after closing at a price of $0.25. Each non-flow-through unit is comprised of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one non-flow-through common share at any time within 18 months after closing at a price of $0.20.

Two finders received in the aggregate 5% cash commission and 291,666 finder's warrants, being 10% of the aggregate number of flow-through units purchased through the finders. Each finder's warrant entitles the holder to purchase for a period of 18 months following closing one finder's unit comprised of one non-flow-through common share and one-half of a non-flow-through warrant for a price of $0.12.

The gross proceeds to Crown from the sale of the flow-through units will be used to fund exploration expenses which qualify as "Canadian Exploration Expenses" (within the meaning of the *Income Tax Act* (Canada)) in connection with Crown's recently acquired gold properties in Ontario, including in Whitney and Deloro Townships near Timmins, Ontario, at the Stairs mine near Matachewan, Ontario and on Mackenzie Island near Red Lake, Ontario. The gross proceeds from the sale of the non-flow-through units will be used to fund administration and other expenses.

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

Inquiries in respect of the material change referred to herein may be made to:

Stephen Dunn, President and CEO
Crown Minerals Inc. - Tel: (416) 822-3343

Item 9. Date of Report

This report is dated as of the 20th day of May, 2010.