FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Coltstar Ventures Inc
509 – 207 West Hastings St
Vancouver, BC V6B 1H7

Item 2: Date of Material Change

July 27, 2012

Item 3: News Release

A news release was issued and disseminated on July 27, 2012 through Stockwatch and Market News Publishing Inc., posted on the CNSX website and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that it has entered into a settlement agreement (the "Agreement") resolving a variety of outstanding issues involving the Company and certain of its former directors and officers. Pursuant to the Agreement, the Company will receive 9,725,667 common shares of the Company (the "Settlement Shares"), which the Company intends to cancel and return to treasury. The Company has agreed to release each of the persons who is a party to the Agreement from any and all claims by the Company existing prior to the date of the Agreement, and each party to the Agreement other than the Company has agreed to provide a reciprocal release in favour of the Company. It is a term of the Agreement that if the Company's common shares do not commence trading on the TSX Venture Exchange by 5:00 p.m. PST on October 31, 2012, the Agreement shall be terminated. The Agreement does not involve an admission of liability on the part of any party. This Agreement is conditional upon the receipt of any required shareholder, regulatory or stock exchange approvals, including without limitation the approval of the TSX Venture Exchange.

In an unrelated matter, the Company announced that it has entered into an agreement with Craigdarloch Holdings Ltd. ("Craigdarloch") to sell shares of Ashmont Resources Corp. ("Ashmont") for aggregate proceeds of $100,000. In addition, the Company has entered into an option agreement entitling Craigdarloch to acquire (a) additional shares of Ashmont having a value of $100,000 on or prior to September 15, 2012, and (b) additional shares of Ashmont having a value of $1,365,000 on or prior to December 31, 2012. Ashmont is a private Canadian company focused on the exploration and development of mineral assets in Colombia. The Company acquired the Ashmont shares as an investment.

Item 5: Full Description of Material Change

Please see the news release attached as Schedule "A" hereto for a full description of the material change.

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

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:
Arndt Roehlig, President
Telephone: (604) 569-1236

Item 9: Date of Report

July 27, 2012

The TSX-V Stock Exchange has neither approved nor disapproved the contents of this news release.

Coltstar Ventures Inc.
Suite 509, 207 West Hastings Street
Vancouver, BC
Canada V6B 1H7

COLTSTAR VENTURES INC. ENTERS INTO SETTLEMENT AGREEMENT

July 27, 2012 **TSX-V**
Symbol: CTR

Mr. Arndt Roehlig reports:

Vancouver, BC: Coltstar Ventures Inc. (the “Company”) is pleased to announce that it has entered into a settlement agreement (the “Agreement”) resolving a variety of outstanding issues involving the Company and certain of its former directors and officers.

Pursuant to the Agreement, the Company will receive 9,725,667 common shares of the Company (the “Settlement Shares”), which the Company intends to cancel and return to treasury. The Company has agreed to release each of the persons who is a party to the Agreement from any and all claims by the Company existing prior to the date of the Agreement, and each party to the Agreement other than the Company has agreed to provide a reciprocal release in favour of the Company. It is a term of the Agreement that if the Company’s common shares do not commence trading on the TSX Venture Exchange by 5:00 p.m. PST on October 31, 2012, the Agreement shall be terminated.

The Agreement does not involve an admission of liability on the part of any party.

This Agreement is conditional upon the receipt of any required shareholder, regulatory or stock exchange approvals, including without limitation the approval of the TSX Venture Exchange.

In an unrelated matter, the Company has entered into an agreement with Craigdarloch Holdings Ltd. (“Craigdarloch”) to sell shares of Ashmont Resources Corp. (“Ashmont”) for aggregate proceeds of $100,000. In addition, the Company has entered into an option agreement entitling Craigdarloch to acquire (a) additional shares of Ashmont having a value of $100,000 on or prior to September 15, 2012, and (b) additional shares of Ashmont having a value of $1,365,000 on or prior to December 31, 2012. Ashmont is a private Canadian company focused on the exploration and development of mineral assets in Colombia. The Company acquired the Ashmont shares as an investment.

The board of directors of the Company consists of Arndt Roehlig, Michael Sikich, Jon Lever and Fiore Aliperti. Management is continuing to work diligently with the Company's auditors to complete the outstanding 2011 audit with the aim to have the company's shares reinstated for trading on the TSX-V Exchange as quickly as possible.

On behalf of the Board of Directors:

/s/ "Arndt Roehlig"
Chief Executive Officer, President and Director

For further information please contact:
Arndt Roehlig
Telephone: (604) 569-1236