

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. NAME AND ADDRESS OF ISSUER

Crazy Horse Resources Inc. (the "**Company**")
Suite 800 – 789 West Pender Street
Vancouver, British Columbia V6C 1H2

ITEM 2. DATE OF MATERIAL CHANGE

April 22, 2013

ITEM 3. NEWS RELEASE

Issued April 22, 2013 and distributed through the facilities of Marketwire.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced on May 15, 2012 that it had engaged the services of Regent Advisors LLC ("Regent") to advise the Company with respect to a potential buyer or joint venture partner for its Taysan Copper-Gold Project located on Luzon Island, Philippines. Under the terms of the engagement, which commenced effective April 1, 2012, the Company agreed to pay Regent a cash success fee equal to 1.5% of the transaction value. As an advance toward such fee, the Company agreed to pay an engagement fee of US\$50,000 per month, for up to six months, payable in common shares of the Company at the 20-day volume weighted average price (VWAP) calculated on the last trading day of the calendar month in which services were provided.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

5.1 Full Description of Material Change

Please see the attached news release.

5.2 Disclosure for Restructuring Transactions

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) or (3) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

No information has been omitted on the basis that it is confidential information.

ITEM 8. EXECUTIVE OFFICER

Contact: Darryl Cardey, CFO
Telephone: (604) 569-2963

ITEM 9. DATE OF REPORT

DATED at Vancouver, British Columbia, this 23rd day of April, 2013.



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NEWS RELEASE

CRAZY HORSE COMPLETES TRANSACTION WITH REGENT

Vancouver, British Columbia, April 22, 2013, Crazy Horse Resources Inc. (TSXV: CZH) (the "Company") announced on May 15, 2012 that it had engaged the services of Regent Advisors LLC ("Regent") to advise the Company with respect to a potential buyer or joint venture partner for its Taysan Copper-Gold Project located on Luzon Island, Philippines. Under the terms of the engagement, which commenced effective April 1, 2012, the Company agreed to pay Regent a cash success fee equal to 1.5% of the transaction value. As an advance toward such fee, the Company agreed to pay an engagement fee of US\$50,000 per month, for up to six months, payable in common shares of the Company at the 20-day volume weighted average price (VWAP) calculated on the last trading day of the calendar month in which services were provided.

The Company has settled its obligations under its agreement with Regent and issued the following shares to Regent:

- 249,249 shares at \$0.1966 per share in May 2012;
- 234,349 shares at \$0.219 per share in June 2012;
- 289,213 shares at \$0.176 per share in July 2012;
- 365,513 shares at \$0.1373 per share in August 2012;
- 324,469 shares at \$0.1527 per share in September 2012; and
- 420,389 shares at \$0.1169 per share in October 2012.

ON BEHALF OF THE BOARD OF CRAZY HORSE RESOURCES INC.

"Mitchell Alland"

Mitchell Alland
Executive Chairman

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

For further information please contact:

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