FORM 51-102F3
MATERIAL CHANGE REPORT

ALBERTA SECURITIES COMMISSION
Suite 600, 250 - 5th Street SW
Calgary, Alberta T2P 0R4
Attention: Executive Director

-and to-

BRITISH COLUMBIA SECURITIES COMMISSION
701 West Georgia Street
PO Box 10142, Pacific Centre
Vancouver, British Columbia V7Y 1L2
Attention: Executive Director

-and to-

TSX VENTURE EXCHANGE
10th Floor, 300 - 5 Avenue SW
Calgary, Alberta T2P 3C4

Dear Sirs:

Re: Crazy Horse Resources Inc. (the "Corporation") - Material Change Report

This letter is intended as a statement setting forth certain matters that may be a material change in the affairs of the Corporation. For convenience, this letter is itemized in the same manner as Form 51-102F3 of National Instrument 51-102. Concurrent with this filing, this letter is being filed with the TSX Venture Exchange, being the only exchange on which the Corporation's shares are currently listed.

1. **Reporting Issuer**:

   Crazy Horse Resources Inc.
   Suite 800, 789 West Pender Street
   Vancouver, British Columbia V6C 1H2
   ("Issuer" or "Corporation")

2. **Date of Material Change**:

   June 4, 2014

3. **News Release**:

   The Corporation issued a news on or about June 5, 2014 through the facilities of TheNewswire.ca Inc., a copy of which has also been filed on SEDAR.

4. **Summary of Material Change**:

   The Corporation announced an update on its previously announced transaction.

5. Full Description of Material Change:

Please refer to the press release attached hereto as Schedule "A".

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

Not applicable.

7. Omitted Information:

No significant facts have been omitted by the report.

8. Executive Officer

The following Director of the Issuer is knowledgeable about the material change and the Report and may be contacted by the Commission as follows:

Darryl Cardey, Interim President and CEO
Phone: (604) 638-8063

Dated at Vancouver, British Columbia, this 5th day of June, 2014.

CRAZY HORSE RESOURCES INC.

Per: **(Signed) *"Darryl Cardey"***
Darryl Cardey

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE SECURITIES REGULATION FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

SCHEDULE "A"

CRAZY HORSE RESOURCES INC.

CRAZY HORSE ANNOUNCES TRANSACTION UPDATE

For Immediate Release	**June 5, 2014**
Vancouver, British Columbia	**Trading Symbol: "CZH"**

Vancouver, British Columbia – Crazy Horse Resources Inc. (the "**Corporation**") provides the following update in connection with its proposed transaction with Ballyliffin Capital Corp., as previously announced on May 1, 2014 (the "**Transaction**"). The Corporation has executed a definitive amalgamation agreement ("**Agreement**") dated June 4, 2014 with Ballyliffin Capital Corp. ("**Ballyliffin**"), a capital pool company listed on the TSX Venture Exchange ("**Exchange**"). Please refer to the Corporation's press release dated May 1, 2014 for details of the Transaction.

Subject to any regulatory, director or other approvals that may be required, the completion of satisfactory due diligence by the Corporation and other conditions contained in the Agreement, the Transaction will involve an amalgamation of the Corporation with Ballyliffin under the laws of British Columbia. Upon completion of the Transaction, it is expected that the resulting amalgamated issuer will be listed on the Exchange as a Tier 1 mining issuer.

Additional Information and Description of Significant Conditions to Closing

An Information Circular in respect of the Transaction is currently being prepared and is expected to filed in accordance with the Exchange shortly. A press release will be issued once the Information Circular has been filed with the Exchange.

Completion of the Transaction is subject to a number of conditions in the Agreement, including, but not limited to, the satisfaction of the Corporation and of Ballyliffin of certain due diligence investigations to be undertaken by each party, the completion of the name change, continuance of Ballyliffin from Alberta into British Columbia, customary closing conditions for transactions of this nature, Exchange acceptance and, if required by Exchange policies, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained and there can be no assurance that the Transaction will be completed as proposed or at all.

For further information, please contact:

Crazy Horse Resources Inc.
Darryl Cardey, Interim President and CEO
Phone: 1-888-684-6730

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.

Cautionary and Forward-Looking Statements

This news release contains forward-looking statements and information concerning the expected results of the Transaction; the resulting issuer's mining assets and reserves with respect to the assets owned by Crazy Horse; anticipated closing dates of the Transaction and the related matters such as the continuance of Ballylliffin from Alberta to British Columbia and name change. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Corporation. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the TSX Venture Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

This press release shall not constitute an offer to sell, nor the solicitation of an offer to buy, any securities in the United States, nor shall there be any sale of securities mentioned in this press release in any state in the United States in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

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