Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. <u>Name and Address of Company:</u>

Crimson Bioenergy Ltd.
Suite 202, 5752 176th Street
Surrey, B.C.
V3S 4C8

Item 2. <u>Date of Material Change:</u>

December 30, 2013

Item 3. <u>Press Release:</u>

On December 30, 2013 Crimson Bioenergy Ltd. ("Crimson") issued a press release with respect to the material change. The press release was issued using Stock Watch for dissemination nationally in Canada to the financial press and to daily newspapers.

Item 4. <u>Summary of Material Change:</u>

Crimson consolidated its issued shares on a 3 for 1 basis (the "Share Consolidation"). The TSX Venture Exchange ("TSX-V") approved the Share Consolidation on December 27, 2013.

Item 5. <u>Full Description of Material Change:</u>

Crimson consolidated its issued and outstanding common shares on a 3 for 1 basis effective on December 30, 2013. Prior to the Share Consolidation Crimson had 46,053,279 common shares outstanding and the number of shares outstanding after the consolidation are 15,351,093, subject to rounding up and elimination of any fractional shares resulting from the share consolidation.

Approval Process

The directors of Crimson approved the share consolidation.

Item 6. <u>Reliance of Subsection 7.1(2) or (3) of National Instrument 51-120:</u>

N/A

Item 7. <u>Omitted Information:</u>

State whether any information has been omitted on the basis that it is confidential information.

N/A

Item 8. Executive Officer:

The following executive officer of Crimson is knowledgeable about the material change and this Report.

Garry Renwick
Chief Financial Officer and Corporate Secretary
Crimson Bioenergy Ltd.
Suite 202, 5752 176th Street
Surrey, B.C. V3S 4C8

604-574-3100

Item 9. Date of Report

December 30, 2013