FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Clear Mountain Resources Corp.
(the "Company")
Suite 1220 - 1111 Melville Street
Vancouver, BC V6E 3V6

Item 2. Date of Material Change

December 4, 2013

Item 3. News Release

A news release was issued on December 4, 2013 and disseminated through the facilities of Stockwatch and Market News.

Item 4. Summary of Material Change

*The Company announced a non-brokered private placement of up to 10,000,000 common shares at a price of C$0.20 per share for gross proceeds of up to C$2,000,000 (the "**Private Placement**").*

The net proceeds from the Private Placement will be used to fund due diligence costs and professional fees in connection with the proposed acquisition of approximately 75,710 gross acres of leased lands in Osage county, Oklahoma, of which approximately 87% is held by production, from Performance Energy Resources LLC (PERL) pursuant to the binding letter of intent announced in the Company's news release of November 5, 2013 and for general working capital and corporate expenses.

The Company may pay a finder's fee in connection with the Private Placement in accordance with the policies of the TSX Venture Exchange.

Item 5. Full Description of Material Change

See full description in the news release attached as Schedule 'A'.

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

This Report is not being filed on a confidential basis.

Item 7. Omitted Information

None.

Item 8. Executive Officer

For further information, please contact Richard Barth, President, Chief Executive Officer and Director, Telephone: (604) 566.9556.

Item 9. Date of Report

December 4, 2013

CLEAR MOUNTAIN RESOURCES CORP.

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Fax: 604-608-4936
www.clearmountainresources.com

SCHEDULE 'A'

CLEAR MOUNTAIN ANNOUNCES C$2 MILLION PRIVATE PLACEMENT

Vancouver, British Columbia – December 4, 2013 – Clear Mountain Resources Corp. ("**Clear Mountain**" or the "**Company**") (TSX-V: CY) announces a non-brokered private placement of up to 10,000,000 common shares at a price of C$0.20 per share for gross proceeds of up to C$2,000,000 (the "**Private Placement**").

The net proceeds from the Private Placement will be used to fund due diligence costs and professional fees in connection with the proposed acquisition of approximately 75,710 gross acres of leased lands in Osage county, Oklahoma, of which approximately 87% is held by production, from Performance Energy Resources LLC (PERL) pursuant to the binding letter of intent announced in the Company's news release of November 5, 2013 and for general working capital and corporate expenses.

The Company may pay a finder's fee in connection with the Private Placement in accordance with the policies of the TSX Venture Exchange.

About Clear Mountain

Clear Mountain Resources Corp. is a junior mineral resource exploration company with its head office in Vancouver, British Columbia, Canada. The Company's principal business is the identification, evaluation and acquisition of mineral, oil and gas properties, and the subsequent exploration and operation thereof.
For further information, please contact:

Richard Barth, President and Chief Executive Officer
T: (918) 213-0294
E: rbarth@clearmountainresources.com

Neither 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.

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. Specifically, the letter of intent with PERL is subject to numerous conditions precedent to closing including the completion of a satisfactory due diligence and title review by the Company and regulatory approvals. There are no assurances that all conditions precedent will be satisfied or waived or that the purchase and sale of the Osage Property will be successfully completed on the terms and conditions contemplated herein or at all. Additionally, the purchase and sale of the Osage Property is subject to the Company completing a concurrent financing of not less than US$108 million on or before January 31, 2014 and there are no assurances that the Company will be successful in raising such capital to complete the transaction on commercially reasonable terms or at all. All of the forward-looking statements made in this news release are qualified by these cautionary statements and those made in our Canadian continuous disclosure filings available on SEDAR at *www.sedar.com*. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation.