FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Crestwell Resources Inc. (the "**Company**")
Suite 804 – 750 West Pender Street
Vancouver BC V6C 2T7

Item 2: Date of Material Change

June 22, 2015.

Item 3: News Release

A news release was issued and disseminated on June 22, 2015 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company is pleased to announce that the Company has completed a non-brokered private placement of a total of 3,200,000 units at price of $0.10 per unit, raising a total of $320,000.

Item 5: Full Description of Material Change

The Company is pleased to announce that the Company has completed a non-brokered private placement of a total of 3,200,000 units at price of $0.10 per unit, raising a total of $320,000. Each unit consists of one common share and one-half of one transferable common share purchase warrant, with each whole warrant entitling the holder to acquire one additional common share of the Company at a price of $0.20 per share until June 22, 2017.

All securities issued in connection with the private placement are subject to a 4-month hold period in Canada. The Company paid finder's fees to Canaccord Genuity Corp. of 8% cash and 8% finder's warrants on the gross proceeds.

The Company intends to use the proceeds for general working capital.

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:

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Item 9: Date of Report

June 22, 2015.