

Form 51-102F3
Material Change Report
Under Subsection 7.1(1) of National Instrument 51-102

Item 1 **Reporting Issuer**

Colombia Crest Gold Corp. (the “Company”)

Item 2 **Date of Material Change**

June 5, 2017

Item 3 **News Release**

A news release was issued on June 5, 2017 through Stockwatch and was SEDAR filed with the British Columbia Securities Commission.

Item 4 **Summary of Material Change**

COLOMBIA CREST GOLD PROVIDES CORPORATE UPDATE

Item 5 **Full Description of Material Change**

June 5, 2017, Vancouver, BC - Colombia Crest Gold Corp. (the “Company”) (TSXV: CLB; Pink Sheets: ECRTF; Frankfurt: EAT) reports that effective June 6, 2017, the TSX Venture Exchange (“TSXV”) will be reclassifying the Company from a Tier 1 listing to Tier 2 listing. The Company will continue to trade on the TSXV under the symbol CLB as before the reclassification.

The Company is also pleased to report that it has recently collected on a portion of the accounts receivable from the 2012 sale of its Bolivian assets. The received funds will allow management to move forward with the review of mineral exploration opportunities.

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

This report is not being filed on a confidential basis

Item 7 **Omitted Information**

No information has been intentionally omitted from this form.

Item 8 **Senior Officers**

For further information, contact Carl Hansen, Chairman of the Company at 647-560-9874.

Item 9

Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, on June 5, 2017

"Carl Hansen"

Carl Hansen
Chairman