

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Curlew Lake Resources Inc. (the "Company")
Suite 303, 595 Howe Street
Vancouver, B.C. V6C 2T5

Item 2 Date of Material Change:

October 25, 2012

Item 3 News Release

October 25, 2012 disseminated through Marketwire and SEDAR filed.

Item 4 Summary of Material Change

On October 25, 2012 the Company appointed Jurgen Wolf as Interim Chief Executive Officer, President and director, to take the place of Robert Pincombe, who resigned on that day.

See Item 5 below for further particulars.

Item 5 Full Description of Material Change

See attached News Release dated October 25, 2012 for full particulars.

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

N/A

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer:

Robert Kramer, Chief Financial Officer and Secretary
Phone: (604) 336-8625 (ext 355)

Item 9 Date of Report

DATED this 29th day of October, 2012.

SIGNED: *Robert Kramer*

Per:

Robert Kramer, CFO & Secretary



**Suite303, 595 Howe Street
Vancouver, B.C. V6C 2T5
Phone: (604) 718-2800 Fax: (604) 718-2808**

NEWS RELEASE

Curlew Lake Announces Change of Officer

Vancouver, B.C. **October 25, 2012** – Curlew Lake Resources Inc. (TSX-V: **CWQ**) (OTC Pink: **CWLXF**) announces that Jurgen Wolf has been appointed as Interim Chief Executive Officer, President and director of the Company, taking the place of Robert Pincombe, who has resigned. The Company thanks Mr. Pincombe for his 25 years of service as CEO, President and director.

Mr. Wolf has owned and operated precast concrete factories in Calgary and Vancouver, as well as operated and owned a successful commercial construction company from the years 1982 to 2002. Mr. Wolf has been involved in oil, gas and resource public companies for more than 15 years with positions in senior level management.

For clarification, the Company's Officers and Directors are currently comprised of the following:

Jurgen Wolf, Interim President, Chief Executive Officer and Director
Robert Kramer, Chief Financial Officer and Director
Harold Noyes, Director
Huitt Tracey, Director

ON BEHALF OF THE BOARD

SIGNED: *Huitt Tracey*

Huitt Tracey, Director

For more information contact:
Tel: (604) 366-8613

For additional information or to be added to the corporate mailing list please visit the following page:
<http://www.curlew-lake.com/curlew/contactus.html>.

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.