

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Khot Infrastructure Holdings, Ltd.
Sea Meadow House, P.O. Box 116,
Road Town, Tortola VG 1110
British Virgin Islands

("KHOT" or the "Company")

Item 2 Date of Material Change

May 4, 2015 and May 5, 2015

Item 3 News Release

News release was disseminated on May 12, 2015

Item 4 Summary of Material Change

Mr. Larry Van Hatten has tendered his resignation as a director of the Company, effective May 4, 2015 and Ms. Erin Chutter has been appointed as an independent director, effective May 5, 2015.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The material change described in Item 4 is fully described in the Company's News Release of May 12, 2015 attached hereto and as filed on SEDAR.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Don Padgett, President and CEO at (604) 689-1515 x 303

Item 9 Date of Report

May 12, 2015



PRESS RELEASE: #15 – 03

May 12, 2015

KHOT Announces Director Changes

ULAANBAATAR, MONGOLIA — KHOT INFRASTRUCTURE HOLDINGS, LTD. ("KHOT" or the "Company") (CSE: KOT) announces that Mr. Larry Van Hatten has tendered his resignation as a director of the Company, effective immediately. The board of directors and management would like to express their appreciation to Mr. Van Hatten for his contribution and wishes him the best in his future endeavours.

Don Padgett, Company's president and chief executive officer said, "The Company would like to thank Larry for his professional financial guidance, especially during the early exploration stage of KHOT."

KHOT is pleased to announce the appointment of Ms. Erin Chutter as an independent director of the Company. Erin Chutter serves as the President and CEO of Global Cobalt Corp, after founding the company in 2007. Erin has led a multinational and multidisciplinary financial and technical team to develop the Karakul Cobalt Mine Project in Altai, Russia as well as mining projects in Canada and the US. She carries particular expertise in complex international mining projects requiring creative financing solutions. Erin was also a founding Director of Niocorp. Erin is a Director of the MacDonald Laurier Institute, a world-renowned Ottawa-based think tank leading new research on social license and resource extraction, and is the Chair for the Canadian Eurasian Russia Business Association (Vancouver Chapter). In 2011, she was honoured as a "40 Under 40" by *Business in Vancouver*.

"We are delighted to have someone with Erin's experience in international and emerging markets agree to join our Board. This key addition to our entrepreneurial team adds significant value to our Company's compelling business strategy," said Don Padgett.

About KHOT:

Our goal is to become the leading Mongolian transportation contractor and the preferred choice for employees, shareholders and partners. Our focus is on high margin contracts, such as highways and regional roads. Our mission is to provide the infrastructure needed for one of the world's fastest growing economies.

To find out more about KHOT, please visit our website at khot-infrastructure.com, email: IR@khot-infrastructure.com or contact:

Don Padgett
President and CEO
1 604 763 1229

Sabino Di Paola
Chief Financial Officer
1 613 834 6513

The CSE has in no way passed upon the merits of the proposed transaction and has neither approved or disapproved the contents of this press release.