

**Form 51-102F3**  
**MATERIAL CHANGE REPORT**

**ITEM 1: NAME AND ADDRESS OF COMPANY**

Corazon Gold Corp. ("Corazon" or the "Company")  
Suite 1060 - 1055 W. Hastings Street  
Vancouver, B.C. V6E 2E9

Telephone Number (604) 629-9670

**ITEM 2: DATE OF MATERIAL CHANGE**

October 18, 2012

**ITEM 3: NEWS RELEASE**

The news release was disseminated in Canada on October 18, 2012 through the facilities of Market News and subsequently filed on SEDAR.

**ITEM 4: SUMMARY OF MATERIAL CHANGE**

Corazon Gold Corp. and ICN Resources Ltd. ("ICN") are pleased to announce that they have closed their plan of arrangement whereby Corazon acquired all of the outstanding shares of ICN. This business combination will result in a well-financed company with gold and silver exploration projects in Nicaragua, Nevada and Colorado. The Transaction was approved by approximately 99% of the shareholders of ICN that voted on a special resolution with respect to the Transaction at an annual and special meeting of ICN shareholders held on October 15, 2012, and a final order with respect to the Transaction was obtained by ICN from the British Columbia Supreme Court on October 16, 2012.

**ITEM 5: FULL DESCRIPTION OF MATERIAL CHANGE**

Please see the attached News Release.

**ITEM 6: RELIANCE ON SUBSECTION 7.1(2) Or (3) of NATIONAL INSTRUMENT 51-102**

Not applicable.

**ITEM 7: OMITTED INFORMATION**

No significant facts remain confidential and no information has been omitted in this report.

**ITEM 8: EXECUTIVE OFFICER**

Patrick Brauckmann  
Chief Executive Officer



### **Joint News Release**

#### **Corazon Completes Acquisition of ICN Resources Ltd. Creating Well Financed Gold and Silver Exploration Company**

**Vancouver, British Columbia – October 18, 2012 – Corazon Gold Corp. (TSXV: CGW) (“Corazon”) and ICN Resources Inc. (TSXV: ICN) (“ICN”)** are pleased to announce that they have closed their plan of arrangement whereby Corazon acquired all of the outstanding shares of ICN. This business combination will result in a well-financed company with gold and silver exploration projects in Nicaragua, Nevada and Colorado. The Transaction was approved by approximately 99% of the shareholders of ICN that voted on a special resolution with respect to the Transaction at an annual and special meeting of ICN shareholders held on October 15, 2012, and a final order with respect to the Transaction was obtained by ICN from the British Columbia Supreme Court on October 16, 2012.

Pursuant to the terms of an arrangement agreement dated August 10, 2012, as amended, 0947474 B.C. Ltd., a wholly-owned subsidiary of Corazon, amalgamated with ICN on October 17, 2012 under the name “ICN Resources Ltd.”, the amalgamated company became a wholly-owned subsidiary of Corazon, and Corazon has agreed to issue up to 51,665,740 common shares of Corazon (each, a “**Corazon Share**”) to the former shareholders of common shares of ICN (each, an “**ICN Share**”) on a one for one basis. In order to obtain their Corazon Shares, ICN shareholders are required to deliver the certificate representing their ICN Shares, together with a completed letter of transmittal, to Corazon’s transfer agent, Canadian Stock Transfer, pursuant to the instructions set forth in the letter of transmittal previously delivered to ICN shareholders. Blank copies of the letter of transmittal can be obtained from Corazon upon request. All outstanding ICN options and warrants will now be exercisable into Corazon Shares, rather than ICN Shares, on the same terms as provided for with respect to the existing ICN options and warrants, without any further action required on the holder thereof.

As a result of the completion of the Transaction, the ICN Shares will be delisted from the TSX Venture Exchange effective at market close on October 18, 2012. Corazon intends to file an application for ICN to cease to be a reporting issuer in the Provinces of British Columbia and Alberta in accordance with applicable securities laws.

None of the Corazon Shares issued in connection with the Transaction may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of, the securities in any state where such offer, solicitation, or sale would be unlawful.

On Behalf of the Board of Directors of:

**CORAZON GOLD CORP.**

"Patrick Brauckmann"

Patrick Brauckmann  
President and CEO  
Phone: (604) 629-9670  
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**ICN RESOURCES LTD.**

"Carl Hering"

Carl Hering  
President and CEO

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*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.*