

Form 51-102F3
Material Change Report

Item 1: *Name and Address of Company*

Corazon Gold Corp. ("Corazon" or the "Company")
Suite 2300 – 1066 West Hastings Street
Vancouver, BC V6E 3X2

Item 2: *Date of Material Change*

April 12, 2011

Item 3: *News Releases*

The news release was issued at Vancouver, BC on April 12, 2011, disseminated via Market News and filed on SEDAR.

Item 4: *Summary of Material Change*

On April 12, 2011, the Company announced that it had closed the bought deal private placement previously announced March 21, 2011 including the exercise of the over-allotment option.

Item 5: *Full Description of Material Change*

5.1 Full Description of Material Change

On April 12, 2011, the Company announced that it had closed the bought deal private placement previously announced March 21, 2011 including the exercise of the over-allotment option. Wellington West Capital Markets Inc. acted as the underwriter purchasing 11,854,000 common shares at a price of \$0.67 per common share for aggregate gross proceeds of \$7,942,180 (the "Offering").

Corazon paid the Underwriter a cash commission equal to 6% of the gross proceeds raised under the Offering and issued to the Underwriter warrants (the "Underwriter's Warrant") equal to 6% of the number of common shares sold under the Offering. Each Underwriter's Warrant is exercisable to purchase one common share at a price of \$0.67 for a period of 12 months from closing of the Offering. In addition, the Company also paid finder's fees in the amount of \$149,617.70 to one finder in connection with the Offering.

The securities issued by Corazon in connection with this Offering are subject to a 4-month "hold period" as prescribed by the TSX Venture Exchange and applicable Canadian securities laws.

Corazon plans to use the net proceeds from the Offering to fund further exploration work on the Company's Santo Domingo property and for general corporate purposes.

Forward Looking Statements

Statements in this material change report that are not historical facts are forward-looking statements

that are subject to risks and uncertainties. Words such as “expects”, “intends”, “plans”, “may”, “could”, “should”, “anticipates”, “likely”, “believes” and words of similar import also identify forward-looking statements. Forward-looking statements in this material change report include statements that: (i) an ongoing trenching and sampling program is expected to further delineate drill targets for an initial drilling program on the Santo Domingo property; (ii) that numerous high quality drill targets have been defined by the mapping and sampling program and it is the Company’s intent to prioritize and test these targets in early 2011; (iii) that the Company believes its relationship with the community of Santo Domingo will be mutually beneficial going forward; and (iv) as to the closing of the second tranche of the private placement. Actual results may differ materially from those currently anticipated due to a number of factors beyond the Company’s control. These risks and uncertainties include, among other things: (i) an inability by the Company to undertake or complete its initial drilling program; (ii) any adverse occurrences that prevent the Company from prioritizing and testing high quality drill targets in early 2011; (iii) a breakdown in the relationship between the Company and the community of Santo Domingo; (iv) a downturn in economic conditions in Nicaragua or internationally; (v) the inherent uncertainties and speculative nature associated with mineral exploration; (vi) any number of events or causes which may delay exploration and development of the Santo Domingo property, such as environmental liabilities, weather, mechanical failures, safety concerns and labour problems; (vii) an inability by the Company to finance operations and growth; and (viii) other factors beyond the Company’s control. These forward-looking statements are made as of the date of this news release and, except as required by applicable laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.

5.2 Disclosure for Restructuring Transactions

Not applicable

Item 6: Reliance on subsection 7.1(2) 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

Name of Executive Officer: Patrick Brauckmann, President and CEO

Telephone Number: (604) 609-6160

Item 9: Date of Report

April 26, 2011