

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

CUORO RESOURCES CORP. (the "Issuer")
#1305 - 1090 W. Georgia Street
Vancouver, BC, V6E 3V7
Phone: (604) 685-9316

2. Date of Material Change

May 23, 2013

3. Press Release

The press release was released on May 23, 2013 through various approved public media and filed with the TSX Venture Exchange and the British Columbia, Alberta and Ontario Securities Commissions.

4. Summary of Material Change(s)

See attached press release for details.

5. Full Description of Material Change

See attached press release for details.

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

Not applicable

7. Omitted Information

Not applicable

8. Executive Officer

Nick DeMare, Chief Financial Officer
Phone: (604) 685-9316

9. Date of Report

May 27, 2013



CUORO PROVIDES CORPORATE UPDATE

VANCOUVER, BRITISH COLUMBIA, May 23, 2013 - CuOro Resources Corp. (TSX-V: CUA; FSE: 6BC) ("CuOro" or the "Company") Board of Directors announces that it will not be proceeding with its option payment of \$1-million (U.S.) due on the Santa Elena property in Colombia and has provided notice of termination to the concession owner. All Santa Elena capitalized costs will be written off.

As part of the ongoing strategic review process management is examining a number of alternatives including investments in new projects, mergers, acquisitions and other corporate transactions to enhance shareholder value.

CuOro continues debt free with approximately \$6.7 million in the Treasury.

About CuOro Resources Corp

CuOro aims to identify mineral properties that have significant potential to develop large-scale resources in well-established and mining receptive jurisdictions such as Colombia. Management looks to leverage its exploration and development expertise to bring additional value to shareholders and to reduce development risk and expense through its focus on community relations, corporate and social responsibility. The Company will continue to look for additional opportunities that can bring value to the Company and its shareholders. The company is committed to upholding the highest environmental and social standards while focusing on delivering the financial growth that its shareholders expect.

For further information regarding CuOro, see CuOro's disclosure documents on SEDAR at www.sedar.com.

On Behalf of the Board of Directors of CuOro,

John Seaman

President & CEO

For more information, please contact:

Brett Allan

Investor Relations

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Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.



Forward Looking Statement

Statements contained in this news release that are not historical facts constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities laws and are based on expectations, estimates and projections as of the date of this release. Forward-looking statements include, without limitation, possible events, statements with respect to possible events, the future price of gold and silver, the realization of mineral resource estimates and success of exploration activities. The words “is expected” or “estimates” or variations of such words and phrases or statements that certain actions, events or results “may” or “could” occur and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions of the Company contained in this release which may prove to be incorrect, include, but are not limited to, (1) the discovery and expansion of mineral resources on the Company’s Property being consistent with the Company’s current expectations; (2) the implementation of Colombia’s mining law and related regulations and policies being consistent with the Company’s current expectations; (3) certain price assumptions for gold and silver. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold or certain other commodities; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, Colombia or other countries in which the Company does business or may carry on business in the future; business opportunities that may be presented to, or pursued by, the Company; operating or technical difficulties in connection with mining activities; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect the Company’s actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management’s expectations and plans relating to the future. All of the forward-looking statements made in this release are qualified by these cautionary statements and those made in our other filings with the securities regulators in Canada. These factors are not intended to represent a complete list of the factors that could affect the Company. Although the Company believes that the expectations in the forward-looking statements are reasonable, actual results may vary, and future results, levels of activity, performance or achievements cannot be guaranteed.