

FORM 51-102F3

Material Change Report

Item 1. Name and Address of Company

Hillcrest Resources Ltd.
1180 – 888 Dunsmuir Street
Vancouver, B.C. V6C 3K4

Telephone: 604-609-0006

Item 2. Date of Material Change

News Release dated November 7, 2013.

Item 3. News Release

News Release dated November 7, 2013 was filed on SEDAR on November 7, 2013 and disseminated via TheNewsWire on November 7, 2013.

Item 4. Summary of Material Change

Hillcrest starts development of Donner #4 Well site.

Item 5. Full Description of Material Change

Vancouver, BC – November 7, 2013. Hillcrest Resources Ltd. (“Hillcrest” or the “Company”) (TSX-V: HRH)) is pleased to announce the Company commenced development of the Donner #4 well site. The #4 site was selected as the 1st site to be drilled and potentially completed from the previously announced 3 permitted locations. The location sits approximately 500 feet southwest of the Company’s Donner #1 well. Donner #1 has produced oil at an average of 43 barrels per day on a severely restricted choke since August of 2010. A review of local well data, mapping and current seismic reports, all contributed to the selection of the location.

The Company will advise when the drill rig is on site. Hillcrest Resources has a 60% working interest in the Donner 1A well BPO and a 30% APO WI.

Don Currie, CEO and Chairman states “We are excited to have the exploration and development plan underway. After careful review of all available data including seismic, the company chose the Donner #4 location with the belief that once drilled and potentially completed, the well could be a more significant producer than our current Donner 1 well. Drilling and completion costs in the area have come down by over 20% in the past 6 months making it more attractive to begin and continue a drilling program. In addition to the reduced drilling costs, we sell our oil at Louisiana Light pricing, which has averaged over \$107 a barrel, a significant increase over WTI.

We are excited about what the potential production would mean to our overall revenue upon potential completion and production of the new wells”

The Company is also pleased to announce that is has engaged Network IR to develop and execute a comprehensive marketing and investor communication program to help raise awareness of the Company. Network IR will coordinate and include investor relation services with Transcend Resource Group and Dwane Brosseau for an initial term of 3 months, renewable on a monthly basis thereafter on mutual agreement. For coordination of the program, Network IR will be paid a monthly fee of \$7,500.

For more information on Hillcrest Resources Ltd, contact Donald Currie toll free at 1-866-609-0006 or visit the Company’s website at www.hillcrestresources.com

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

The following executive officer of the Company is knowledgeable about the material change disclosed in this report.

Donald Currie, Chairman, CEO
Business Telephone No.: 604-609-0006

Item 9. Date of Report

DATED at Vancouver, British Columbia, this 7th day of November, 2013.

(Signed) Donald Currie

Donald Currie
Chairman and CEO