

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 26, 2013.

Item 3. News Release

News Release dated November 26, 2013 was filed on SEDAR on November 26, 2013 and disseminated via TheNewsWire on November 26, 2013.

Item 4. Summary of Material Change

Hillcrest Resources Ltd announces Michael Krzus as Director.

Item 5. Full Description of Material Change

Vancouver, BC – November 26, 2013. Hillcrest Resources Ltd. (“Hillcrest” or the “Company”) (TSX-V: HRH)) is pleased to announce the Company has added Michael Krzus to the Board of Directors effective immediately.

Michael Krzus brings over 30 years of oil and gas industry experience, including senior executive management and Director positions. His experience includes managing and overseeing technical and business aspects of various conventional and unconventional oil and gas assets and liquified natural gas (“LNG”) projects in the United States, Australia, The Netherlands and Canada, including roles as CEO and Director of operating oil and gas companies.

From 2012, Mr. Krzus was a Director and the founding CEO of Emerald Oil Inc, a New York Stock Exchange listed, operating oil company focused Williston Basin, Bakken shale oil play in the USA. During 2013 he relinquished his CEO and Director positions and will retire from Emerald at the end of 2013.

Mr Krzus was CEO and Managing Director of Emerald Oil and Gas NL, an oil and gas company listed on the Australian Stock Exchange, from 2009 to 2013. Prior to this, Mr. Krzus enjoyed a 22 year career at Woodside Petroleum Ltd. where he held various managerial and executive positions in technical, business planning and commercial roles involving large integrated offshore oil and gas developments, deep water offshore oil developments and LNG projects in Australia, as well as a four year secondment to Shell, developing onshore oil and gas fields in the Netherlands. While with Woodside, Mr. Krzus served as a director on industry advisory boards for the University of Western

Australia School of Oil and Gas Engineering and Adelaide University's Australian School of Petroleum and a number of Petroleum related research organizations in Australia. He holds a Diploma in Oil and Gas Technology from the British Columbia Institute of Technology and a BSc. in Petroleum Engineering from Tulsa University.

Don Currie, CEO and Chairman states "Having someone with Mike's experience and pedigree is a major addition to a Company such as ours. His knowledge and experience within so many sectors of the oil and gas industry will be an invaluable resource to Hillcrest. We look forward to his input in company matters and direction."

Hillcrest also announces the resignation from the Board of Directors of Mr. Martin Wood. The Company thanks Mr. Wood for his efforts to date and wishes him all the best in his future endeavors.

In connection with the appointment of Mr. Krzus, the Company has granted 1,000,000 incentive stock options to directors, officers and employees at an exercise price of \$0.06 per share purchase option, including 300,000 to Mr. Krzus. Also in connection with the Company's stock option plan, approximately 850,000 options previously granted have either expired or been cancelled pursuant to the terms of the Company Stock Option Plan.

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 26th day of November, 2013.

(Signed) Donald Currie

Donald Currie
Chairman and CEO