

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 February 20, 2014.

Item 3. News Release

News Release dated February 20, 2014 was filed on SEDAR on February 20, 2014 and disseminated via TheNewsWire on February 20, 2014.

Item 4. Summary of Material Change

Hillcrest to complete Donner #4

Item 5. Full Description of Material Change

Vancouver, BC – February 20, 2014 - Hillcrest Resources Ltd. (“Hillcrest” or the “Company”) (TSX-V: HRH) is pleased to announce that the Donner #4 well has been drilled to a total depth of 7,500 feet as planned. Following a review of the electric logs, Hillcrest and the working interest partners have directed the contract operator to proceed with completion of the well. Completion will begin immediately for the purpose of producing hydrocarbons from the well. The Company will advise once the completion is done. Hillcrest has a 60% working interest in the Donner #4 well. The Progress rig will now move to drill the Donner #3 well located approximately 2,500ft to the west of Donner #4. We will update you on this well as information comes to hand.

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 20th day of February, 2014.

(Signed) Donald Currie

Donald Currie
Chairman and CEO