

**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 March 7, 2014.

**Item 3. News Release**

News Release dated March 7, 2014 was filed on SEDAR on March 7, 2014 and disseminated via TheNewsWire on March 7, 2014.

**Item 4. Summary of Material Change**

Hillcrest to complete Brown #1

**Item 5. Full Description of Material Change**

**Vancouver, BC – March 7, 2014 - Hillcrest Resources Ltd. (“Hillcrest” or the “Company”) (TSX-V: HRH) )** is pleased to announce that the Brown #1 well has been drilled to the planned total depth of 7,504 feet, and the current operation is to run production casing in the wellbore from surface to total depth. After running the casing, the well will be completed as a potential oil and gas production well.

Following a review of the electric logs obtained from the well, the Company identified a number of potentially productive pay zones and Hillcrest directed the contract operator to proceed with completion of the well. The Company will advise once the completion is done. Hillcrest has a 100% working interest in the Brown #1 well.

The completion process on the recently drilled Donner #4 well is continuing and is expected to be complete in the next 3-4 days from this announcement.

Hillcrest will provide updates as they occur.

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](http://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 7<sup>th</sup> day of March, 2014.

*(Signed) Donald Currie*

---

Donald Currie  
Chairman and CEO