

Form 51-102F3
MATERIAL CHANGE REPORT

1. Name and address of the Company.

Zara Resources Inc. (the "Company")
208 Queens Quay West, Suite 2506
Toronto, Ontario M5J2Y5

2. Date of Material Change

April 16, 2013.

3. News Release.

A press release disclosing the material change was released on April 16, 2013 disclosed through the facilities of FSCwire.

4. Summary of Material Change.

The Company acquired a 100% interest in the Forge Lake mining claims.

The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

5. Full Description of Material Change.

A full description of the material change is contained under Item 4.

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

The report is not being filed on a confidential basis.

7. Omitted Information.

No significant facts have been omitted from this Material Change Report.

8. Executive Officer.

For further information, contact Daniel Wettreich. CEO at (647) 931 9775.

9. Date of Report

This report is dated at Toronto, this 18th day of April, 2013.

ZARA RESOURCES INC.

Per: "Daniel Wettreich" (signed)
Daniel Wettreich, Chief Executive Officer

SCHEDULE A

This news release is not for distribution or dissemination in the United States of America



JOINT NEWS RELEASE

ZARA COMPLETES ACQUISITION OF FORGE LAKE GOLD PROJECT

Toronto, Ontario, April 16, 2013 – Zara Resources Inc. (CNSX: ZRI) (“**Zara**”) and Hudson River Minerals Ltd. (TSXV: HRM) (“**Hudson**”) are pleased to announce that the acquisition by Zara of Hudson’s mining claims in the Forge Lake Property has been completed. In accordance with the terms of a mining claims assignment agreement, Hudson assigned all of its rights, title and interest of the mining claims in the Forge Lake Property to Zara in exchange for 5,715,780 common shares of Zara at a deemed issue price of \$0.10 per Zara common share. Zara also issued 114,316 common shares to the owner of the Forge Lake Property, 3011650 Nova Scotia Limited, as consideration to permit the assignment.

Hudson is restricted from transferring or otherwise disposing of the common shares of Zara received as consideration for the assignment of its rights in the Forge Lake Property for a period of 18 months following the closing date. Hudson is, however, permitted to distribute the Zara common shares to its shareholders on a pro rata basis, at which time the contractual restriction on transfer would be removed. Additionally, Hudson has entered into a voting trust agreement whereby Hudson has granted the voting rights attached to its Zara common Shares to Danny Wettreich, CEO of Zara, for a period of 18 months following the closing. In the event the Zara common shares are distributed to Hudson’s shareholders prior to the expiration of the 18 month period, the voting trust agreement will terminate at the time of such distribution.

The Forge Lake Property is located about 32 kilometers to the northeast of Wawa, Ontario in the Cowie Township of Ontario, and consists of eight contiguous claims totaling approximately 7.17 square kilometers with a potential to host gold mineralization.

About Hudson River Minerals Ltd.

Hudson is focused on the discovery of precious metals and base metals in Ontario. The management team identifies underexplored areas that have historical intersections of economic minerals and has experience exploring in areas with little geologic outcrop and that rely heavily on geophysical technologies for discovery.

About Zara Resources Inc.

Zara is a Toronto based mineral company developing its Pigeon River and Riverbank nickel-copper projects, in Ontario, Canada, as well as the acquisition and development of other Canadian natural resource properties.

**For Further Information please
contact:**

Hudson River Minerals Ltd.:
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Zara Resources Inc.:
Danny Wettreich, Chairman and CEO
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Forward-Looking Information: This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of Zara Resources Inc. or Hudson River Minerals Ltd. The forward-looking information is based on certain key expectations and assumptions made by Zara's or Hudson's management. Although Zara and Hudson believe that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the company can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and Zara and Hudson disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The CNSX has not reviewed, approved or disapproved the content of this press release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.