FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Sea Green Capital Corp
43 Fleming Crescent
Toronto, ON
M4G 2B1

Item 2 Date of Material Change

June 22, 2004.

Item 3 News Release

The press release attached hereto as Schedule "A" was disseminated on June 22, 2004 via CCN Matthews.

Item 4 Summary of Material Change

Sea Green Capital Corp ("Sea Green") entered into an agreement with W. A. Morris (the "Vendor") dated June 15, 2004 to form a joint venture (the "Joint Venture") for the exploration of 21 mining claims located in Germansen Landing, British Columbia (the "Property"). Sea Green will be the operator of the Joint Venture. Sea Green will earn a 50% interest in the Joint Venture after making the required expenditures on the Property and making payments to the Vendor under the terms of the agreement. The Vendor agreed to provide the equipment to carry out the exploration on the Property and subsequently to carry out the mining activities on the Property.

Sea Green will earn an initial 33.3% interest in the Joint Venture by incurring $685,125 of exploration and development expenditures on or before March 31, 2006. Sea Green will earn a further 16.7% interest in the Joint Venture by advancing on or before September 30, 2006 the sum of $500,000 to the Joint Venture for mine start up costs and working capital, and by issuing a note in the amount of $200,000 to the Vendor. The note will be non-interest bearing with a two-year term and is convertible at Sea Green's option into common shares of Sea Green at $0.40 per share.

Item 5 Full Description of Material Change

See Schedule “A” attached.

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

This report is not being filed on a confidential basis.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential.

Item 8 Executive Officer

The following executive officer of Sea Green may be contacted for further information:

R. Brian Murray
Sea Green Capital Corp
43 Fleming Crescent
Toronto, ON
M4G 2B1

Telephone (416) 985-7810

Item 9 Date of Report

July 9, 2004

SEA GREEN CAPITAL CORP.

"R. Brian Murray"

Per:____________________________________
R. Brian Murray

Schedule A

PRESS RELEASE

June 22, 2004 **FOR IMMEDIATE RELEASE**

SEA GREEN CAPITAL CORP. ANNOUNCES JOINT VENTURE TO EXPLORE ALLUVIAL DEPOSIT IN BRITISH COLUMBIA AND ADDITIONAL FINANCING

TORONTO: Sea Green Capital Corp. (SGS-TSX Venture) (the "Corporation" or "Sea Green") is pleased to announce that it has entered into an agreement with W. A. Morris (the "Vendor") dated June 15, 2004 to form a joint venture (the "Joint Venture") for the exploration of 21 mining claims located in Germansen Landing, British Columbia (the "Property"). Sea Green will be the operator of the Joint Venture. Sea Green will earn a 50% interest in the Joint Venture after making the required expenditures on the Property and making payments to the Vendor under the terms of the agreement. The Vendor agreed to provide the equipment to carry out the exploration on the Property and subsequently to carry out the mining activities on the Property.

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In order to fund this project and for its ongoing projects in the Casa Berardi area of Quebec, the Corporation proposes to conduct a private placement to sell up to 6,000,000 units of the Corporation at a price of $0.15 per unit, for total proceeds of $900,000. The units may be either flow-through units each consisting of one flow-through share and one half of one common share purchase warrant, or non-flow-through units each consisting of one non-flow-through share and one common share purchase warrant, or both. Each whole common share purchase warrant entitles the holder to purchase one additional common share at a price of $0.25 per share for a two year period from the date of closing.

The proposed transactions are subject to TSX Venture Exchange approval.

The TSX Venture Exchange has not in any way passed upon the merits of the matters disclosed herein, and has not approved or disapproved the contents of this press release.

Sea Green Capital Corp. is a junior exploration company listed on the TSX Venture Exchange. The Corporation is currently carrying out a line cutting program and geophysical work on its properties in the Casa Beradi area of Quebec. The Corporation currently has 28,368,168 common shares outstanding.

For further information: R. Brian Murray, Director, (416) 985-7810.