FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. **Reporting Issuer**

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

ITEM 2. **Date of Material Change**

May 9, 2006.

ITEM 3. **Press Release**

Press release in the form of Schedule A attached hereto was disseminated on May 9, 2006 via CCN Matthews news service.

ITEM 4. **Summary of Material Change**

Sea Green Capital Corp. announced that it has closed the first tranche of its financing for gross proceeds of $408,000 from the issuance of 4,080,000 flow through units, each unit comprised of one flow-through share and one-half of one flow through warrant where a whole warrant entitles the holder to purchase one flow-through share of the Corporation at a price of $0.15 for a period of 18 months.

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

Please see the attached press release for a full description of the material changes.

ITEM 6. **Reliance on subsection 7.1(2) or (3) ofNational Instrument 51-102**

Not applicable.

ITEM 7. **Omitted Information**

No significant facts have been omitted from this report.

ITEM 8. **Executive Officer**

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

R. Brian Murray
President and Director
Telephone (416) 985-7810

ITEM 9. **Date of Report**

DATED at Toronto, Ontario this 10th day of May, 2006.

Schedule A

MAY 9, 2006 - 13:53 ET

Sea Green Capital Corp.
TSX VENTURE: SGS
INDUSTRY: Mining

SEA GREEN CAPITAL CORP. FINANCING

TORONTO, ONTARIO--(CCNMatthews - May 9, 2006) - Sea Green Capital Corp. (TSX VENTURE:SGS) (the "Corporation" or "Sea Green") announces that it has closed the first tranche of its financing for gross proceeds of $408,000 from the issuance of 4,080,000 flow through units, each unit comprised of one flow-through share and one-half of one flow through warrant where a whole warrant entitles the holder to purchase one flow-through share of the Corporation at a price of $0.15 for a period of 18 months.

A finder's fee of 220,000 units was issued in connection with the closing of the first tranche of the financing, each unit comprised of one common share of the Corporation and one warrant, each warrant entitling the holder to purchase one common share of the Corporation at a price of $0.15 for a period of 18 months.

The securities issued pursuant to the financing are subject to restrictions on transfer for a period of four months from closing.

The proceeds of the financing are being used to continue the company's drilling programs in Ogden Township in Ontario and also to continue exploration activities, including drilling, in Casa Berardi, and Beschefer Township areas in Quebec and also the Lackner Lake area in Ontario.

Sea Green has completed an additional 7 drill holes (1,511 metres) in Ogden Township along strike from the McEnaney gold deposit. The Company is currently logging and sampling the drill core prior to assaying. Drilling continues to delineate and enlarge the gold-bearing zone of favourable alteration and structures parallel to the Destor Porcupine Fault Zone. Drill results are expected in 2 to 3 weeks.

Sea Green is presently organizing a radiometric survey to be conducted on its Lackner Lake uranium and rare earth metals project near Chapleau in Ontario. In addition, a two hole drill program is being planned for the Beschefer gold project and a multi-hole drill program is also planned to test several base metal massive sulphide targets in Laberge-Collet Townships in Quebec.

The information contained in this news release has been reviewed and approved by G.A. Harron, P.Geo., a qualified person under the definitions established by National Instrument 43-101.

Sea Green currently has 42,795,568 common shares outstanding.

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

CONTACT INFORMATION

Sea Green Capital Corp.
R. Brian Murray
President and Director
(416) 985-7810