MATERIAL CHANGE REPORT
FORM 51-102F3

Item 1. Name and Address of Company

Mainstreet Equity Corp. (“Mainstreet” or the “Corporation”)
Suite 100, 1122 - 8th Avenue S.W.
Calgary, Alberta
T2P 1J5

Item 2. Date of Material Change

February 23, 2009

Item 3. News Release

A news release was issued on February 23, 2009 through the services of CNW Group.

Item 4. Summary of Material Change

Mainstreet announced that it proposes to amend its current normal course issuer bid to increase the maximum number of common shares of the Corporation that may be acquired.

Item 5. 5.1 Full Description of Material Change

Mainstreet announced that, subject to acceptance by the Toronto Stock Exchange (“TSX”), it proposes to amend its current normal course issuer bid (“Bid”) to increase the maximum number of common shares of the Corporation (“Common Shares”) that may be acquired by way of the Bid from 700,000 to 1,042,437 representing approximately 10% of the outstanding Common Shares in the public float on the date of acceptance of the initial notice of the Bid. All other terms of the Bid, as previously described in the press release dated July 30, 2008 remain the same.

Mainstreet’s Board of Directors believes that the purchase of Common Shares pursuant to the normal course issuer bid is in the best interests of Mainstreet and its shareholders as the Common Shares may become available for purchase at prices which make them an appropriate use of Mainstreet’s funds. All shares purchased under the issuer bid will be cancelled and returned to treasury. Mainstreet intends to acquire Common Shares from time to time in amounts and prices which its management believes are favourable and consistent with prudent economic and financial considerations.

Any purchases made by Mainstreet under the Bid will be made through the facilities of and in accordance with the rules of the TSX.

5.2 Disclosure for Restricting Transactions

Not Applicable

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

Not Applicable

Item 7. Omitted Information

Not Applicable

Item 8. Executive Officer

For further information, please contact Bob Dhillon, President and Chief Executive Officer, by telephone at (403) 215-6067.

Item 9. Date of Report

February 24, 2009