

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Company

RIA Resources Corp. (“**RIA**” or the “**Corporation**”)
200, 816 – 7th Avenue SW
Calgary, AB T2P 1A1

Item 2. Date of Material Change

April 29, 2013

Item 3. News Release

A press release reporting the material change, a copy of which is attached, was issued by the Corporation at Calgary, Alberta through the services of Canada Newswire on April 30, 2013.

Item 4. Summary of Material Change

RIA and Qwest Diversified Capital Corp. (“**QDCC**”) announced that they have entered into an amended and restated arrangement agreement (the “**Amended and Restated Arrangement Arrangement**”) pursuant to which, among other things, RIA and QDCC have agreed to restructure the previously announced plan of arrangement so as to: (i) effect the transfer of all the assets and liabilities of RIA to a newly formed wholly-owned subsidiary of RIA; and (ii) effect an amalgamation between RIA and QDCC to form a new corporation (“**Amalco**”) where shareholders of RIA shall receive 0.014 Series 1 Special Shares of Amalco (“**Amalco Special Shares**”) for each common share of RIA then held.

Completion of the Arrangement is subject to approval by RIA shareholders, court approval and regulatory approvals. If approved, the Arrangement is to be completed pursuant to the *Business Corporations Act* (Alberta) on or before June 20, 2013.

Item 5. Full Description of Material Change

See attached press release.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Glenn Hamilton
Chief Financial Officer
(403) 510-0844

Item 9. Date of Report

May 9, 2013

RIA RESOURCES CORP.

FOR IMMEDIATE RELEASE

**RIA RESOURCES AND QWEST DIVERSIFIED CAPITAL CORP.
AMEND TERMS OF ARRANGEMENT AGREEMENT**

April 30, 2013

Calgary, Alberta

RIA Resources Corp. (TSXV: RIA) (“**RIA**”) announces that the previously announced terms of the arm’s length arrangement agreement (the “**Arrangement Agreement**”) dated effective April 3, 2013 with Qwest Diversified Capital Corp. (“**QDCC**”) have been amended. QDCC and RIA have entered into an arm’s length amended and restated arrangement agreement dated April 29, 2013 (the “**Amended and Restated Arrangement Agreement**”) pursuant to which, among other things, the parties have agreed to restructure the plan of arrangement so as to: (i) effect the transfer of all the assets and liabilities of RIA to a newly formed wholly-owned subsidiary of RIA; and (ii) effect an amalgamation between RIA and QDCC to form a new corporation (“**Amalco**”) where shareholders of RIA shall receive 0.014 Series 1 Special Shares of Amalco (“**Amalco Special Shares**”) for each common share of RIA then held (the “**Exchange Ratio**”).

The name of Amalco shall be “Qwest Diversified Capital Corporation”. The Exchange Ratio under the Amended and Restated Arrangement Agreement provides shareholders of RIA the same effective consideration as provided under the terms of the original Arrangement Agreement. That is, the Exchange Ratio implies a value of \$0.14 per RIA Share, for aggregate deemed consideration of approximately \$3,316,000, representing a 86% premium to the closing price of RIA’s Shares on the TSX Venture Exchange on April 29, 2013, the last day of trading prior to this announcement. It is anticipated that the effective date of the Arrangement will be on or before June 20, 2013 (the “**Effective Date**”).

Consistent with the terms of the original Arrangement Agreement, holders of Amalco Special Shares have the right to redeem their shares at a price per share equivalent to net asset value of Amalco divided by the number of Amalco Special Shares issued and outstanding at a date at least five years and one day from the date of issue of the Amalco Special Shares to RIA shareholders, all as more fully described in the articles of incorporation and unanimous shareholders agreement of Amalco. The Amalco Special Shares are non-voting shares, and are eligible for discretionary dividends to be determined by the Board of Directors of Amalco from time to time. Although the payment and the amount of dividends declared will be subject to the discretion of the Board of Directors it is the Board of Directors intention to exercise its discretion in favour of paying dividends on the Amalco Special Shares, subject to commodity prices and the overall financial performance of Amalco, on a quarterly basis.

QDCC still intends to, but is not obligated to, complete an offering of QDCC Special Shares under an offering memorandum, of up to \$700,000 at \$10.00 per QDCC Special Share (the “**QDCC Special Share Offering**”) prior to the Arrangement. The Arrangement is not conditional on the completion of the QDCC Special Share Offering. Each QDCC Special Share, if any, shall be exchanged for one (1) Amalco Special Share under the Amalgamation. **Amalco does not intend to list the Amalco Special Shares on the TSX Venture Exchange or any other exchange in the near future.**

As at the date hereof there are 23,684,045 RIA Shares issued and outstanding; 880,000 options to purchase RIA Shares (“**RIA Options**”); 1,300,000 common share purchase warrants (“**Warrants**”); and a debenture convertible into 1,704,348 RIA Shares (“**Convertible Debenture**”), all as more fully detailed within RIA’s October 31, 2012 Financial Statements. Also consistent with the time of the original arrangement agreement, RIA covenanted in the Amended and Restated Arrangement Agreement to cause the holders of outstanding, unexercised RIA Options to enter into agreements (prior to the Effective Date) to convert RIA Options with an exercise price of less than \$0.14 into 0.004 of an Amalco Special Share up to a maximum of 3,550 Amalco Special Shares immediately following the completion of the Arrangement, and to cause the holder of the outstanding, unexercised Warrants to enter into an agreement (prior to the Effective Date) for the cancellation of the Warrants for nominal consideration immediately following the completion of the Arrangement.

A special meeting of RIA Shareholders to approve the Arrangement is to be held on or before June 15, 2013. After considering strategic alternatives for RIA, RIA’s board of directors has determined that the Arrangement is in the best interests of holders of RIA Shares, offers fair consideration to holders of RIA Shares and recommends that holders of RIA shares vote in favor of the Arrangement. RIA’s board of directors has unanimously approved the Arrangement and the Arrangement Agreement.

About QDCC

QDCC is a wholly-owned subsidiary of Qwest Development Holdings Corp., a corporation controlled by Qwest Investment Management Corp. QDCC’s objectives are to invest in and acquire junior oil and gas companies and other oil and gas assets. The proposed acquisition of RIA pursuant to the Arrangement will be the first acquisition by QDCC.

About RIA

RIA is a company listed and trading on the TSX Venture Exchange, symbol: RIA. RIA’s principal business is the exploration, development and production of oil, natural gas and associated liquids in Western Canada, principally in the Province of Alberta.

FOR FURTHER INFORMATION PLEASE CONTACT:

Glenn Hamilton
Chief Financial Officer
RIA Resources Corp.
Telephone No. (403) 510-0844

Forward Looking Statements

Certain statements contained in this news release constitute forward-looking statements. These statements relate to future events contemplated under the Arrangement Agreement and the objectives and intentions of QDCC following the Arrangement. All statements other than statements of historical fact are forward-looking statements. The use of any of the words “anticipate”, “plan”, “contemplate”, “continue”, “estimate”, “expect”, “intend”, “propose”, “might”, “may”, “will”, “shall”, “project”, “should”, “could”, “would”, “believe”, “predict”, “forecast”, “pursue”, “potential” and “capable” and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Although RIA believes these statements to be reasonable, no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. Such statements include the closing of the proposed Arrangement on the terms and conditions set out above, the anticipated timing for stated events, and QDCC’s intentions to complete the QDCC Special Shares Offering, to not list the Amalco Special Shares on the TSX Venture Exchange or any other exchange and the plan to pay dividends. Actual results could differ materially from those anticipated in these forward-looking statements as a result of the proposed Arrangement not closing when planned, not closing on the terms and conditions set out above, or if a closing occurs at all; the failure of RIA to obtain the necessary regulatory, shareholder and other third party approvals required in order to proceed with the proposed Arrangement; regulatory decisions, competitive factors in the industries in which RIA and QDCC operate, prevailing economic conditions, the impact of general economic conditions; volatility in market prices for oil and natural gas; industry conditions; volatility of commodity prices; currency fluctuation; imprecision of reserve estimates; liabilities inherent in crude oil and natural gas operations; environmental risks; incorrect assessments of the value of acquisitions and exploration and development programs; competition from other producers; the lack of availability of qualified personnel or management; changes in income tax laws or changes in tax laws and incentive programs relating to the oil and gas industry; hazards such as fire, explosion, blowouts, cratering, and spills, each of which could result in substantial damage to wells, production facilities, other property and the environment or in personal injury; ability to access sufficient capital from internal and external sources; and other factors, many of which are beyond the control of RIA and QDCC. The forward-looking statements contained in this news release represent RIA’s expectations as of the date hereof, and are subject to change after such date. RIA disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable securities regulations.

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.