FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

CLEARLINK CAPITAL CORPORATION (the "Issuer")
2281 North Sheridan Way
Mississauga, Ontario L5K 2S3

2. Date of Material Change

January 17, 2006

3. News Release

The news release was released on January 17, 2006 through CCN Matthews and filed on SEDAR.

4. Summary of Material Change

See attached news release for details.

5. Full Description of Material Change

See attached news release for details.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For further information, please contact:
Robert D. Wright, Senior Vice President & CFO
Phone: 1-800-433-5553

9. Date of Report

January 17, 2006

10. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Mississauga, Ontario this 17th day of February 2006.

CLEARLINK CAPITAL CORPORATION

Per: *"Robert D. Wright"*
Robert D. Wright, Senior Vice President and CFO

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News Release

CLEARLINK® CAPITAL CORPORATION AND ICON CAPITAL CORP. ANNOUNCE AGREEMENT

Mississauga, Ontario, January 17, 2006 (TSX:CNK): CLEARLINK Capital Corporation (CLEARLINK), a financial services provider and equipment trading organization based in Mississauga, Ontario, Canada, and ICON Capital Corp. (ICON Capital), an equipment leasing and financing company based in New York City, have signed a definitive agreement whereby CLEARLINK will sell and ICON Capital will acquire CLEARLINK's leasing business.

Under the terms of the agreement, which has been approved by each company's Board of Directors, ICON Capital will acquire CLEARLINK's leasing business and portfolio, and assume the obligations related thereto. The consideration to be paid in the transaction is approximately $52.6 million in cash and the assumption of certain liabilities, which amount will be adjusted at closing for interim activities. The transaction is subject to customary closing conditions, which include regulatory approvals and approval by CLEARLINK's shareholders. It is anticipated that the closing will occur prior to March 31, 2006.

Fraser R. Berrill, President and Chief Executive Officer of CLEARLINK, stated "I am very pleased to announce this transaction with ICON Capital. Our decision to sell the leasing business to ICON Capital is the culmination of an ongoing strategic review process. After several years of declining activities in the leasing business, the Board determined that it was preferable to sell this business to ICON Capital rather than incur the resource commitment, time investment and uncertainty of a successful turnaround. ICON Capital, which has the experience and resources to achieve the long-term potential of this business, will continue to provide the level of service our customers have come to expect from CLEARLINK and offer the employees in our leasing business the opportunity to continue with the business that they have been dedicated to for many years."

Beau Clarke, Chairman and Chief Executive Officer of ICON Capital, added that "ICON is excited about the opportunity to acquire CLEARLINK's leasing business and portfolio and is delighted to welcome CLEARLINK's employees into the ICON family. Together in the newly combined company, we believe that we will continue to provide superior service to our customers while building on the solid foundation already created by both CLEARLINK's and ICON's employees and continue to achieve future success both in Canada and the United States."

CLEARLINK will continue to manage a small number of leases excluded from the transaction, but will not be writing new lease business. It will continue to maintain its existing trading business, which is not included in the transaction, and explore avenues to grow that business. CLEARLINK will also focus on resolving its remaining litigation matters. After closing, CLEARLINK will continue to invest its excess cash while exploring opportunities in new financial services or shareholder value initiatives.

A proxy circular will be mailed to CLEARLINK's shareholders shortly for a meeting of CLEARLINK's shareholders expected to be held in February 2006. At that meeting, CLEARLINK's shareholders will be asked to approve the transaction and to approve a change to CLEARLINK's name.

About CLEARLINK

CLEARLINK Capital Corporation is an innovative financial services provider and equipment trading organization. Based in Mississauga, Ontario, CLEARLINK operates throughout North America and Europe.

About ICON Capital

ICON Capital Corp. is one of the largest independent equipment leasing and financing companies in the United States, with headquarters in New York City and offices in San Francisco and Boston.

For Immediate Release: 5:00 p.m. EST, January 17, 2006.