B.C. PACIFIC CAPITAL CORPORATION

FORM 51-102F3
Material Change Report

1. **Name and Address of Company**

B.C. Pacific Capital Corporation (the "Corporation")
2050 - 1055 West Georgia Street
P.O. Box 11179, Royal Centre
Vancouver, BC V6E 3R5

2. **Date of Material Change**

March 30, 2007

3. **News Release**

A news release disclosing the material change was issued in Vancouver, British Columbia, on March 30, 2007.

4. **Summary of Material Change**

The Corporation announced the amalgamation (the "Amalgamation") with 0782801 B.C. Ltd., a wholly-owned subsidiary of Brookfield Asset Management Inc. ("Brookfield") has been completed. The Amalgamation was approved by the shareholders of the Corporation at a special meeting of shareholders held on March 29, 2007 with over 99.8% of the votes cast in favour.

5.1 **Full Description of Material Change**

The Corporation announced the amalgamation (the "Amalgamation") with 0782801 B.C. Ltd., a wholly-owned subsidiary of Brookfield Asset Management Inc. ("Brookfield") has been completed. The Amalgamation was approved by the shareholders of the Corporation at a special meeting of shareholders held on March 29, 2007 with over 99.8% of the votes cast in favour.

Upon completion of the Amalgamation, Brookfield now owns all of the outstanding Class A subordinated shares (the "Class A Shares") and Class B common shares (the "Class B Shares" and, together with the Class A Shares, the "Common Shares") of the Corporation. Pursuant to the Amalgamation, each Class A Share and Class B Share of the Corporation has been exchanged for a redeemable preferred share of the amalgamated company, which shares will be immediately redeemed for a redemption amount of $0.80 per share.

The Class A Shares and Class B Shares are expected to be de-listed from the TSX Venture Exchange shortly. The Corporation plans to apply to the applicable securities regulatory authorities in order to cease to be a reporting issuer under applicable securities legislation as soon as practicable.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officers

For further information about this material change, contact Brian Kenning, Chairman and President, at (604) 669-3141.

9. **Date of Report**

DATED at Vancouver, British Columbia this 4^{th} day of April, 2007.

"Signed"
Bruce M. McKay
Corporate Secretary