Form 51-102F3
Material Change Report

1. Name and Address of Company

Colt Capital Corp.
#100 – 1255 West Pender Street
Vancouver, B.C. V6E 2V1

2. Date of Material Change

January 26 2007.

3. News Release

News release was filed on Sedar on January 26, 2007 and was not disseminated via any news wire service as the Corporation is currently not listed for trading on any stock exchange or quotation system.

4. Summary of Material Change

Vancouver, British Columbia, January 26, 2007 - COLT CAPITAL CORP. The Company is pleased to announce that on December 30, 2006, it completed a private placement of 250,000 flow-through units at a price of $0.40 per unit for gross proceeds of $100,000. Each flow-through unit was comprised of four common shares, of which three were flow-through shares and one was a non-flow-through share, and four non-transferable share purchase warrants comprising one whole warrant, each whole warrant entitling the holder to acquire a further non-flow-through common share at a price of $0.15 until December 31, 2007.

5. Full Description of Material Change

Vancouver, British Columbia, January 26, 2007 - COLT CAPITAL CORP. The Company is pleased to announce that on December 30, 2006, it completed a private placement of 250,000 flow-through units at a price of $0.40 per unit for gross proceeds of $100,000. Each flow-through unit was comprised of four common shares, of which three were flow-through shares and one was a non-flow-through share, and four non-transferable share purchase warrants comprising one whole warrant, each whole warrant entitling the holder to acquire a further non-flow-through common share at a price of $0.15 until December 31, 2007.

The $75,000 proceeds from the sale of the flow through shares will be used to fund exploration on the Company's mineral property in Canada. The securities issued and any underlying securities are subject to a hold period expiring on May 1st, 2007. A finder's fee of 10% was paid in cash in respect of this financing.

Colt Capital Corp.

"G. Ben J. Dickson"

G. Ben J. Dickson, President

For more information contact:
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Statements made in this news release that relate to future plans, events or performances are forward-looking statements. Any statement in this release containing words such as "believes," "plans," "expects" or "intends" and other statements that are not historical facts are forward-looking, and these statements involve risks and uncertainties and are based on current expectations. Consequently, actual results could differ materially from the expectations expressed in these forward-looking statements.

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

Not Applicable

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. G. Ben J. Dickson, President of the Company, is knowledgeable about the material change contained herein and may be reached at (403) 680-0192

9. Date of Report

This report is dated the 26th day of January, 2007.