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

June 8, 2007.

3. News Release

News release was filed on Sedar on June 8, 2007 and was disseminated via MarketWire Canadian Select disclosure network (formerly CCN Matthews).

4. Summary of Material Change

NEWS RELEASE

June 8, 2007 **Symbol: COLT – (CNQ)**

COLT TO PROCEED TO PRIVATE PLACEMENT

Colt Capital Corp. (the "Company" or "Colt") wishes to announce that it intends proceeding to a private placement of Convertible Debentures for proceeds of up to $1 million. The Debentures bear interest at a rate of 10% per annum compounded monthly and shall have a term of three years. They shall be convertible into Units consisting of Common Shares and Warrants. If converted in the course of the first year the conversion price will be $.05 per Unit, if during the second year, $.06 per Unit and if in the third year, $.07 per Unit. The Warrants comprised in the Unit entitle the holder to purchase a Common Share at $.05 if exercised during the first year, $.06 if exercised during the second year and $.07 if exercised during the third year. In respect to this transaction, finders' fees of 8% of the placement will be paid by the Company.

5. Full Description of Material Change

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The securities issued pursuant to the private placement will be subject to a four month and a day hold period.

The Company intends using the proceeds from this financing for general working capital purposes.

This transaction is subject to the approval of the CNQ.

For more information on the Company, please contact us at (604) 681-1519 ext 6106, or visit our Website at www.coltcapitalcorp.com.

Colt Capital Corp.

"Bedo H. Kalpakian"

Bedo H. Kalpakian, Chairman and CFO

For more information contact:

Bedo H. Kalpakian
Phone: (604) 681-1519 ext 6106
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G. Ben J. Dickson
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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", "anticipates", "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 those 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. Bedo H. Kalpakian, Chairman and CFO of the Company, is knowledgeable about the material change contained herein and may be reached at (604) 681-1519 ext 6106

9. Date of Report

This report is dated the **8th day of June, 2007**.