

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

Peterborough Capital Corp.
#1 – 62 Fawcett Road
Coquitlam, British Columbia
V3K 6V5

Item 2. Date of Material Change

April 22, 2005

Item 3. News Release

The News Release dated April 22, 2005 was disseminated via Stockwatch & Market News Publishing.

Item 4. Summary of Material Change

Peterborough Capital Corp. (TSX-V: PEC), announces that the Company has completed the non-brokered private placement previously announced on March 3rd, 2005 offering 3,000,000 common shares at a price of \$0.10 per share for gross proceeds of \$300,000. The Company paid in total finder's fees in the amount of \$10,700. The shares issued in connection with the Financing are subject to a hold period, which will expire on August 22, 2005.

Item 5. Full Description of Material Change

For a full description of the material change, see Schedule "A".

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

Not Applicable.

Item 7. Omitted Information

Not Applicable.

Item 8. Executive Officer

The following Senior Officer of the Company is available to answer questions regarding this report:

Paul A. Dumas, President
604-525-2583

Item 9. Date of Report

Dated at Vancouver, BC, this 22nd day of April, 2005.

SCHEDULE A

Peterborough Capital Corp.

Financing

April 22, 2005

TSX VENTURE EXCHANGE: PEC

FOR IMMEDIATE RELEASE

Vancouver, BC -- Peterborough Capital Corp. (TSX-V: PEC), announces that the Company has completed the non-brokered private placement previously announced on March 3rd, 2005 offering 3,000,000 common shares at a price of \$0.10 per share for gross proceeds of \$300,000. The Company paid in total finder's fees in the amount of \$10,700. The shares issued in connection with the Financing are subject to a hold period, which will expire on August 22, 2005.

The gross proceeds of the private placement will be used for general corporate purposes, to maintain and grow many advanced projects and for general working capital.

Peterborough, through its wholly owned subsidiary Greatwater Inc., is a leading supplier of custom labelled bottled water throughout North America. The company services regional and national customers including hotel chains, golf courses, car dealerships, restaurants and other corporations interested in promoting their own brands through a high quality product. Peterborough manages all phases of the business, from packaging design and label manufacturing to marketing, logistics and customer service. With offices in California and British Columbia, the company continues to increase efficiencies while pursuing additional growth opportunities.

Peterborough Capital Corp. is a reporting issuer in British Columbia and Alberta, Canada and publicly trades under the symbol PEC on the TSX Venture Exchange. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

For further information, please contact:
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