FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1 REPORTING ISSUER

Newstrike Capital Inc. (TSXV: NES.H - "Newstrike" or "the Company")
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ITEM 2 DATE OF MATERIAL CHANGE

February 23, 2010

ITEM 3 NEWS RELEASE

February 24, 2010, disseminated through the services of Marketwire, and filed on SEDAR on this date.

ITEM 4 SUMMARY OF MATERIAL CHANGE

The Company's common shares will be listed on the TSX Venture Exchange ("TSXV") as a Tier 2 issuer effective February 24, 2010, and trading under the symbol "NES".

The TSXV has accepted for filing a technical report related to the Company's Aurea Norte properties.

In conjunction with the reactivation, an aggregate of 3,500,000 common shares will be issued pursuant to subscription receipts issued as part of a private placement closed by the Company on January 20, 2010.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

The Company today announced that its common shares will be listed on the TSX Venture Exchange ("TSXV") with effect as of Wednesday, February 24, 2010. The Company has met the requirements to list its common shares on the TSXV as a Tier 2 mining issuer, and the reactivation from the NEX to the TSXV has been approved. The Company's common shares will commence trading on the TSXV effective at the opening of the TSXV on Wednesday, February 24, 2010 under the symbol "NES".

In conjunction with the reactivation, Newstrike announced that the TSXV has accepted for filing the Company's September 30, 2009 technical report entitled "Geological Report and Summary of Field Examinations, Aurea Norte Project, Municipalities of Apaxtla, Cocula and Cuetzala del Progreso, Guerrero State, Mexico" (the "Technical Report"). The Technical Report, authored by R.A. Lunceford, M.Sc., CPG, was prepared in respect of the Aurea Norte property, owned 100% by Minera Aurea, S.A. de C.V., the Company's indirect wholly-owned subsidiary. The Technical Report includes a recommended work program in respect of the Aurea Norte property with a proposed budget of $700,000. A copy of the Technical Report has been filed on SEDAR under Newstrike's profile.

In conjunction with the reactivation, an aggregate of 3,500,000 common shares of Newstrike were issued pursuant to the terms of subscription receipts issued as a part of Newstrike's private placement which closed January 20, 2010. Upon issuance of such shares, an aggregate of $1,400,000, plus interest, was released to Newstrike from escrow. The Company intends to use the net proceeds of from the subscription receipts to fund the work program outlined in the Technical Report and for working capital purposes.

Following completion of the reactivation and the issuance of shares pursuant to the subscription receipts, Newstrike has 67,012,877 shares outstanding.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

N/A

ITEM 6 RELIANCE ON SUBSECTION 7.1(2) or (3) OF NATIONAL INSTRUMENT 51-102

N/A

ITEM 7 OMITTED INFORMATION

N/A

ITEM 8 EXECUTIVE OFFICERS

Mr. Richard O'C Whittall – Director, President, CEO, Tel.: 604-605-4654
Mr. Salvador Miranda - Chief Financial Officer – Tel.: 604-806-6110

ITEM 9 DATE OF REPORT

Dated at Vancouver, B.C. this 24h day of February, 2010.

(Signed): "*Salvador Miranda*"

Salvador Miranda, Chief Financial Officer

NEWSTRIKE CAPITAL INC.

NEWSTRIKE CAPITAL REACTIVATION TO TSX VENTURE EXCHANGE AND CONVERSION OF SUBSCRIPTION RECEIPTS

Vancouver, B.C., February 24, 2010 – Newstrike Capital Inc. (TSX-V: NES) ("Newstrike" or "the Company") – www.newstrikecapital.com – today announced that its common shares will be listed on the TSX Venture Exchange ("TSXV") with effect as of Wednesday, February 24, 2010. The Company has met the requirements to list its common shares on the TSXV as a Tier 2 mining issuer, and the reactivation from the NEX to the TSXV has been approved. The Company's common shares will commence trading on the TSXV effective at the opening of the TSXV on Wednesday, February 24, 2010 under the symbol "NES".

In conjunction with the reactivation, Newstrike announces that the TSXV has accepted for filing the Company's September 30, 2009 technical report entitled "Geological Report and Summary of Field Examinations, Aurea Norte Project, Municipalities of Apaxtla, Cocula and Cuetzala del Progreso, Guerrero State, Mexico" (the "Technical Report"). The Technical Report, authored by R.A. Lunceford, M.Sc., CPG, was prepared in respect of the Aurea Norte property, owned 100% by Minera Aurea, S.A. de C.V., the Company's indirect wholly-owned subsidiary. The Technical Report includes a recommended work program in respect of the Aurea Norte property with a proposed budget of $700,000. A copy of the Technical Report has been filed on SEDAR under Newstrike's profile.

In conjunction with the reactivation, an aggregate of 3,500,000 common shares of Newstrike were issued pursuant to the terms of subscription receipts issued as a part of Newstrike's private placement which closed January 20, 2010. Upon issuance of such shares, an aggregate of $1,400,000, plus interest, was released to Newstrike from escrow. The Company intends to use the net proceeds of from the subscription receipts to fund the work program outlined in the Technical Report and for working capital purposes.

Following completion of the reactivation and the issuance of shares pursuant to the subscription receipts, Newstrike has 67,012,877 shares outstanding.

About Newstrike (TSX-V:NES)

Newstrike Capital Inc. is a gold-silver focused explorer, targeting known and historic mining districts in Mexico. Current management and directors co-discovered Goldcorp's and Teck's significant discoveries in Guerrero Gold Belt in Guerrero State, currently in advanced stages of exploration and production.

NEWSTRIKE CAPITAL INC.

Newstrike holds a 100% interest in certain exploration properties in Mexico located within two established mining districts; the gold bearing oxidized iron skarn-porphyry camp of the Guerrero Gold Belt, and the polymetallic Ag-Au-Cu rich epithermal camp of the mining districts of Oaxaca State.

For further information contact:

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Phone: 604.604.4654

website: www.newstrikecapital.com
blogsite: http://newstrikecapital.com/blog

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.