FORM 51-102F3 – MATERIAL CHANGE REPORT

MISES CAPITAL CORPORATION

ITEM 1 – Name and Address of Company

The name and address of the reporting issuer is Mises Capital Corporation, Suite 420, 703 – 6th Avenue S.W., Calgary, Alberta T2P 0L4.

ITEM 2 - Date of Material Change

The material change(s) occurred on July 14, 2006.

ITEM 3 - News Release

The press release reporting the material change, attached hereto as Appendix 1, was released by Mises Capital Corporation and disseminated to the financial press by CCN Matthews on July 14, 2006.

ITEM 4 - Summary of Material Change

Mises Capital Corporation ("**Mises**") announced that it received conditional acceptance from the TSX Venture Exchange ("**TSXV**") in respect of its previously announced proposed acquisition of certain interests in producing petroleum and natural gas assets located in the Republic of Colombia for the cash amount of US$1,000,000 (the "**Acquisition**"), such acquisition intended to be the qualifying transaction ("**Qualifying Transaction**") of Mises under the policies of the TSXV. In connection with such policies, Mises has filed a filing statement with the TSXV, such document providing certain mandated disclosure regarding the proposed Acquisition.

The Common Shares of Mises will resume trading on the TSXV at market opening on Tuesday, July 18, 2006.

ITEM 5 - Full Description of Material Change

Mises Capital Corporation ("**Mises**") announced that it received conditional acceptance from the TSX Venture Exchange ("**TSXV**") in respect of its previously announced proposed acquisition of certain interests in producing petroleum and natural gas assets located in the Republic of Colombia for the cash amount of US$1,000,000 (the "**Acquisition**"), such acquisition intended to be the qualifying transaction ("**Qualifying Transaction**") of Mises under the policies of the TSXV. In connection with such policies, Mises has filed a filing statement ("**Filing Statement**") with the TSXV, such document providing certain mandated disclosure regarding the proposed Acquisition. The Filing Statement must be filed on SEDAR at least seven (7) business days prior to closing the Acquisition; as a result, closing of the Acquisition is anticipated to occur no earlier than July 25, 2006. After such closing, final acceptance of the Acquisition will be subject to Mises filing the requisite documentation as required under the policies of the TSXV. Upon final acceptance by the TSXV, Mises will be classified as a Tier 2, Oil and Gas Issuer.

The Common Shares of Mises will resume trading on the TSXV at market opening on Tuesday, July 18, 2006.

A copy of the Filing Statement is available on the internet at www.sedar.com and on the website of Mises at www.misescapital.com.

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

For further information, please contact: Stephen H. Johnston, President and Chief Executive Officer, of Mises Capital Corporation, who is knowledgeable about the material changes and may be contacted at in respect thereof at Tel: +1 403 608 1256; Fax: +1 403 264 8321.

ITEM 9 - Date of Report

July 14, 2006

NEWS RELEASE
MISES CAPITAL CORPORATION

Mises Capital Corporation
Files Filing Statement and Trade Resumption

For Immediate Release **July 14, 2006**

Calgary, Alberta – Mises Capital Corporation (TSXV:MPP.P) ("**Mises**" or the "**Corporation**") is pleased to announce that it has received conditional acceptance from the TSX Venture Exchange ("**TSXV**") in respect of its previously announced proposed acquisition of certain interests in producing petroleum and natural gas assets located in the Republic of Colombia for the cash amount of US$1,000,000 (the "**Acquisition**"), such acquisition intended to be the qualifying transaction ("**Qualifying Transaction**") of Mises under the policies of the TSXV. In connection with such policies, Mises has filed a filing statement ("Filing Statement") with the TSXV, such document providing certain mandated disclosure regarding the proposed Acquisition. The Filing Statement must be filed on SEDAR at least seven (7) business days prior to closing the Acquisition; as a result, closing of the Acquisition is anticipated to occur no earlier than July 25, 2006. After such closing, final acceptance of the Acquisition will be subject to Mises filing the requisite documentation as required under the policies of the TSXV. Upon final acceptance by the TSXV, Mises will be classified as a Tier 2, Oil and Gas Issuer.

The Common Shares of Mises will resume trading on the TSXV at market opening on Tuesday, July 18, 2006.

A copy of the Filing Statement is available on the internet at www.sedar.com and on the website of Mises at www.misescapital.com.

Description of Significant Closing Conditions

Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement prepared in connection with the Qualifying Transaction any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Qualifying Transaction and has neither approved nor disapproved the contents of this news release.

For further information, please contact: Stephen H. Johnston, President and Chief Executive Officer, at Tel: +1 403 608 1256; Fax: +1 403 264 8321; e-mail: stephen@misescapital.com; or visit the Mises website at www.misescapital.com.