FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Vendome Capital Corp. ("Vendome" or the "Corporation")
5650 Yonge Street, Suite 1500
Toronto, Ontario M2M 4G3

Item 2 Date of Material Change

May 21, 2008

Item 3 News Release

A news release was disseminated on May 21, 2008 via a Canadian news wire service. A copy of the press release has been filed on SEDAR and is attached hereto as Schedule "A".

Item 4 Summary of Material Change

Vendome Capital Corp. ("Vendome" or the "Corporation"), a capital pool company, announced that it entered into a Letter of Intent on September 26, 2007 with Axiotron, Inc. ("Axiotron") to acquire all of the issued and outstanding common shares of Axiotron, and that the warrants and options of Axiotron will be converted on the same basis in to options and warrants of Vendome.

Item 5 Full Description of Material Change

Please refer to Item 4 and Schedule "A" attached hereto.

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

Not applicable.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Claude Ayache, Chief Financial Officer
Telephone: 416-667-0909

Item 9 Date of Report

May 21, 2008

SCHEDULE "A"
PRESS RELEASE

VENDOME CAPITAL CORP.

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FOR IMMEDIATE RELEASE **TSX Venture Exchange Symbol: VCC.P**

VENDOME CAPITAL CORP. SIGNS LETTER OF INTENT FOR QUALIFYING TRANSACTION

May 21, 2008 - On October 17, 2007, Vendome Capital Corp. ("Vendome" or the "Corporation"), a capital pool company, announced that it entered into a Letter of Intent on September 26, 2007 with Axiotron, Inc. ("Axiotron") to acquire 4,411,000 common shares of Axiotron, representing all of the issued and outstanding common shares, options and warrants of Axiotron in consideration of the issuance by the Corporation of 47,363,112 common shares of the Corporation at a price of $0.135 per common share (the "Transaction") and that the warrants and options of Axiotron will be converted on the same basis in to options and warrants of Vendome. Subsequent to the Letter of the Intent, Axiotron has raised additional financing as described below, which has increased the fully diluted number of common shares of Axiotron to 80,399,329 common shares, for a deemed fully diluted value of the Transaction of $10,853,910.

The Transaction will constitute the Corporation's Qualifying Transaction (as defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange")).

Upon completion of the Transaction, Axiotron will continue as a wholly-owned operating subsidiary of the Corporation and the Corporation will file articles of amendment to change its name to "Axiotron Corp.", or such other name as may be accepted by relevant regulatory authorities (the "Proposed Name Change") and to effect the Share Consolidation (as defined below). Both the Proposed Name Change and the Share Consolidation as it relates to the Corporation's common shares were approved at a special meeting of the shareholders of Vendome held on November 28, 2007 by special resolution of those shareholders present in person or by proxy. The Share Consolidation as it relates to the Class B shares of the Corporation will be subject to the approval of the shareholders of the Corporation at the annual general and special shareholders meeting of the Corporation to be held on May 27, 2008.

Axiotron was incorporated under the laws of the State of Delaware in January 2005 with its head office located in El Segundo, California. Axiotron's fiscal year end is December 31 and below is selected un-audited financial information of Axiotron (in US dollars):

	Fiscal 2005	Fiscal 2006	Fiscal 2007
Revenues	$ NIL	$ NIL	$ 44,864
Operating Income (Loss)	(108,981)	(216,377)	(1,144,821)
Net income (loss)	(108,981)	(216,377)	(1,144,821)
Total assets	10,843	118,752	2,022,468
Long term liabilities	NIL	NIL	NIL

Cash dividends declared	NIL	NIL	NIL

Axiotron is a solution hardware manufacturing company in the high-tech industry and the maker of the award-winning Axiotron Modbook™, an after-market hardware modification kit, which allows standard off-the-shelf Apple® MacBook™ systems to be converted into high-end slate-style tablet computers.

Solution Hardware Manufacturing is an emerging business model where smaller high-tech companies identify viable “niche” markets, develop the hardware and manufacture limited production runs to supply the demand. Two factors now enable smaller companies to leverage the same full range of manufacturing capabilities formerly available exclusively to large traditional vendors with high volume productions. First, the widespread proliferation of data communication technologies has created a 21st Century World Wide Village, where companies can build their supply network location independently and with easy access to suppliers of every size and model. The second but equally important factor is the advent of advanced manufacturing and prototyping technologies. These new technologies allow products to be designed, engineered, and launched into production in shorter timeframes and at lower cost than ever before.

The smaller, more flexible Solution Hardware Manufacturers can profitably address a multitude of emerging niche markets with low volume production run capabilities at the same quality and nearly the same cost as traditional high volume vendors. Axiotron’s uniquely qualified team of former Apple managers and key players in the Mac market have developed and build a tablet based computer solution using the Mac OS™ X for the Apple® Mac market.

Designed in California by Axiotron’s team of German and American engineers, the Modbook™ is at its core an after-market hardware modification kit, which allows standard off-the-shelf Apple® MacBook™ systems to be converted into high-end slate-style tablet computers.

Using radio-based WACOM Penabled® technologies, the Modbook™ enables its user to draw with 512 levels of pressure sensitivity directly on the screen, and the handwriting recognition built into Mac OS™ X Tiger not only turns hand scribbles into text in every application, but also provides extended control of the system through gesture recognition. The Modbook™ comes standard with built-in iSight™ camera and an integrated CD/DVD combo drive that can be upgraded to a 8.5 GB DVD burner, and it also features an optional built-in Global Positioning System (GPS).

Since its introduction in November 2002, the tablet PC computer market has been growing steadily to about 1.4% of the portable PC market in 2006 according to a Gartner report. Projecting the Mac Tablet market for 2007 at 1.6% of Apple’s Portable Mac market returns a potential of about 68,000 units or $137 million in revenues and is expected to grow to reach 293,000 units or a volume of $587 million in revenues by 2011. As most recently demonstrated with the product introductions such as the iPhone™ or the AppleTV™, Apple has shifted its focus to the pursuit of exponentially larger opportunities than those represented by the Mac Tablet Market. With Apple neither licensing the Mac platform nor being likely to offer pen-based tablet computers, and Mac users rejecting MS Windows based systems, the $137 million Mac Tablet market is left without a viable solution.

The great relief the Axiotron Modbook™ provides to the market was impressively demonstrated by the resoundingly successful product introduction at the January 2007 MacWorld Expo. In addition the Modbook™ won one of the Best-of-Show awards next to Apple and Adobe, and subsequently made the cover page story of MacWorld magazine in the month of April 2007.

Furthermore, Apple has embraced the Axiotron Modbook™ by initially awarding Axiotron a direct retail contract as Authorized Apple Proprietary Solution Provider, subsequently replaced by Axiotron's acceptance in Apple's Premier Developer program, which provides for early access to upcoming technologies, direct engineering and development support, worldwide channel sales and marketing support to implement full system warranty coverage in cooperation with appropriately authorized Apple and Axiotron sales partners.

Axiotron intends to focus on its team's core competencies in product development and worldwide marketing, while deploying globally an indirect sales model through strategic partners. The initial launch of the Modbook™ in the US and Canada, followed by the Central European Region (Germany, Austria, Switzerland) will reach about 59% of the worldwide Mac market. Subsequently Axiotron plans to join up with strategic sales partners in Japan, the UK and France, extending its direct worldwide coverage to approximately 80% of the total Mac market.

It has been established that in every territory, one central, generally exclusive authorized Axiotron distributor will maintain Axiotron's warehouse for the region and provide the basic Modbook™ conversion kits to a selected network of Authorized Axiotron System Manufacturers (AASM). The AASM will perform the conversion of the original Apple MacBooks and sells the complete Modbook™ solution along with a comprehensive one year warranty to both a larger network of Authorized Axiotron Resellers as well as directly to end-users.

Axiotron's complete and uniquely qualified management team brings a combined 70 plus years of relevant management experience to the company. Management backgrounds include strong experience in international business management & finance, international sales, online sales, worldwide marketing & product management, and high-tech hardware & software development. Axiotron's management is backed by a strong international board of advisors of highly experienced and influential individuals in the Mac market. This advisory team not only adds another combined 180 plus years of valuable experience to the company, but also provides an extensive "inside scoop" and longtime business relationships to key players.

The Tablet computer market has already shown its viability with the introduction of Tablet PC's in 2003 as well as a strong and sustained growth. However, because Tablet PC's are not viable choices for Mac users, Axiotron's Modbook™ will benefit from all the advantages of being first-to-market, without the risks usually attached to going first. Axiotron is in the unique position of having both an experienced management team with a strong track record as well as an impressive advisory team with extensive industry insight and well established business relationships with the key players in the Mac market. The Company has built a strong set of barriers for the competition, which will provide Axiotron with an additional edge in building up a successful business while keeping potential competition at bay.

For further information, please visit Axiotron's web site at www.axiotron.com.

As of the date hereof, Mr. Andreas Haas of California owns 29.47% of the common stock of Axiotron, Dr. Kumiko Haas of California owns 23.73% of the common stock of Axiotron and MSW Investments Ltd. ("MSW") owns 11.65% of the common stock on a fully-diluted basis. The balance, being 35.15% of the common stock on a fully diluted basis are owned by 26 non-affiliated individuals and entities, none of whom individually owns more than 10% of the issued and outstanding shares of Axiotron.

The Transaction is an arm's length transaction. No related party of the Corporation has any interest in Axiotron nor are there any common directors of officers between the Corporation and Axiotron. Accordingly, the Transaction will not, as currently contemplated, be subject to approval by the shareholders of the Corporation.

NorthCrest Partners Inc. ("NorthCrest"), a company indirectly significantly owned and controlled by Mr. Mark Lawrence (who will be the Chairman of the Board of the Resulting Issuer), will receive a finder's fee of $50,000 plus 1,200,000 common shares of the Resulting Issuer upon the closing of the Transaction.

It is proposed that the board of directors of the Corporation following the closing of the Transaction (the "Resulting Issuer") will be comprised of the following individuals:

- Three Canadian directors:
  - Mr. Mark Lawrence of NorthCrest, who will be the Chairman of the Board of the Resulting Issuer,
  - Mr. Claude Ayache of Exadyn Consultants, who is currently the CFO and a director of the Corporation, and
  - Mr. James Turner, a self-employed consultant and entrepreneur with extensive experience in the technology sector, who is also a current director of the Corporation.
- Mr. Takahiro Tomiki, who currently serves as an auditor to Livedo Corporation and as a director of Axiotron, providing the company with extensive experience in international business, management and finance.
- Mr. Andreas Haas, who is the Chief Executive Officer of Axiotron and will represent the management of the Resulting Issuer.

It is proposed that the management of the Resulting Issuer shall be comprised of the following individuals:

- Mr. Andreas Haas: Chief Executive Officer
- Mr. Claude Ayache: Chief Financial Officer
- Mrs. Kumiko Haas: Corporate Secretary

Axiotron and the Corporation believes that by having the majority of its directors independent of its management it will be able to properly implement best practice corporate governance.

The following is a brief biography for each of the proposed directors and officers of the Resulting Issuer.

Mark Lawrence, age 47, is a proposed director of the Resulting Issuer and will serve as Chairman of the Resulting Issuer. Mr. Lawrence has been since July, 2007 a director of Stone Investment Group Limited, a mutual fund company that is a reporting issuer but not listed. Since September, 2003, Mr. Lawrence has been and is currently a Managing Partner of NorthCrest Partners Inc., a business advisory and corporate finance firm based in Toronto and Ottawa, Ontario. From June, 1997 until the present, he has been the President of CML Capital Ventures Inc. and from 1992 until 1997, he held the position of Vice President, Senior Technology Analyst at Loewen, Ondaatje, McCutcheon Limited. He is currently a director of Soltoro Ltd.

(formerly Blue Fyre One Inc., an Exchange listed company). In April, 2006, Mr. Lawrence became chair of the Toronto Chapter of the MIT Enterprise Forum, a not for profit organization. In 1982, Mr. Lawrence received a B.Sc. in Mechanical Engineering from Queens University. He received an MBA from the Ivey School of Business, London, Ontario, in 1987. He received his designation of P.Eng from the Association of Professional Engineers of Ontario in 1985, and his CFA (Chartered Financial Analyst) designation from AIMR (Association for Investment Management and Research) in 1990. He will devote approximately 5-10% of his time to the affairs of the Resulting Issuer.

Andreas E. Haas, age 41, is the proposed Chief Executive Officer and will also serve as a proposed director of the Resulting Issuer. He is co-founder, President, CEO and a director of Axiotron. Prior to Axiotron, Mr. Haas co-founded Our World Live, Inc., an infrastructure software and professional services company in Huntington Beach, California, where he served as Executive Vice President and Chief Technology Officer from 2000 to 2004. Before that, Mr. Haas held various management positions at Apple Computer in Europe from 1997 to 2000, most recently serving as European Project Manager for Professional Desktop and Server Systems at Apple's European Headquarters in Paris, France. He also managed Apple's Portable Product Lines, the Newton Systems Group, and Apple Third Party Product Marketing. Before his tenure at Apple Computer Europe, Mr. Haas founded Haas Outsourcing, a company providing solutions to the pre-press industry and 3D graphics industry based in Munich, Germany, where he served as President and Technical Director from 1992 to 1996. Mr. Haas achieved the certified equivalent of a B.S in Management Information Systems from Ludwig Maximilians University of Munich in Bavaria, Germany in 1994. He will devote 100% of his time to the affairs of the Resulting Issuer.

Claude Ayache, age 45, serves currently on Vendome's Board of Directors and is the President and Chief Financial Officer, and will continue to serve as a proposed director and as the proposed Chief Financial Officer of the Resulting Issuer. Mr. Ayache is a self-employed consultant and has been President of 1147694 Ontario Ltd. operating as Exadyn Consultants, a financial management consulting firm specializing in providing financial reporting support and capital market advisory services to public companies, since 1999. Mr. Ayache has more than 23 years experience in various financial roles. More recently, Mr. Ayache has also been the Chief Financial Officer of Cathay Forest Products Corp. since September 2004 until April 2006 during this period the corporation completed a reverse take over of a listed public company in conjunction with a $6 million financing and an additional $10.4 million financing in August 2005. While Chief Financial Officer and Executive Vice-President at InterUnion Financial Issuer the company raised $10 million April 1999 for its investment management division which Mr. Ayache was also acting as Chief Financial Officer and a director of the InterUnion Asset Management Inc. Mr. Ayache received a Bachelor of Commerce in Finance and International Business from Concordia University in 1984 and has been a member of the Society of Management Accountants since 1993. Mr. Ayache is a founder of Vendome Capital Corp and its original promoter. He will devote approximately 25-30% of his time to the affairs of the Resulting Issuer.

James W. G. Turner, age 43, serves currently on Vendome's Board of Directors and is a proposed director of the Resulting Issuer. Mr. Turner is a self-employed consultant and entrepreneur with over 20 years of experience founding and growing technology and service companies. His track record includes being one of the founding officers of two companies, including LMS Medical Systems Ltd. ("Private LMS"), a private company in which he was Vice

President, Sales and Marketing, from 1993 to 2001. This company subsequently went public through an acquisition by Trophy Capital Inc., a CPC, in 2004, with the resulting issuer, LMS Medical Systems Inc., being listed on the Toronto Stock Exchange as of April 22, 2004. Prior to the creation of Private LMS, Mr. Turner was a founding shareholder and employee of Raymark Xpert Business Systems in 1987. In 2005, Mr. Turner became a founding executive team member of VideoPresence Inc., a private company that is bringing to market a revolutionary telepresence conferencing system. Mr. Turner has had a wide range of experience that includes leading software development teams, creating/designing and performing product requirements analysis, system requirements and supervising implementation and development for a wide range of products and running corporate operations for numerous companies. Mr. Turner is also a director of Right Stuff of Tahoe Inc., a private company in the business of computer imaging and development of next generation wireless technology, since 1998. Mr. Turner obtained a Bachelor of Science from McGill University in 1987. He will devote approximately 5-10% of his time to the affairs of the Resulting Issuer.

Takahiro Tomiki, age 68, serves currently on Axiotron's board of directors and is a proposed director of the Resulting Issuer. Since 2005, Mr. Tomiki has served as Auditor of Livedo Issuer in Osaka, Japan. From 1992 to 2005, Mr. Tomiki served on the Board of Directors of Royal International Hotel Group and Associates Ltd. (RIHGA Royal Hotel Ltd.), a publicly traded company on the Osaka Stock Exchange. He also held several executive positions within the company, including Director in charge of the International Planning Department, Managing Director, and Senior Managing Director, as well as serving as the President of Tokyo Royal Hotel, Ltd. In addition, he acted as Advisor to RIHGA Royal Hotel, Ltd. from 2001 to 2005. Mr. Tomiki joined Sumitomo Bank Ltd. in 1963 and held a number of top management positions within the company, including General Manager of the International Business Promotion Department in Los Angeles, California. He received a B.A. from Keio University in Osaka, Japan in 1963. He will devote approximately 15-20% of his time to the affairs of the Resulting Issuer.

Dr. Kumiko Haas, age 37, will be the Corporate Secretary of the Resulting Issuer. Dr. Haas is Axiotron's co-founder and Chairman of the Board. Since June 2003, Dr. Haas has been the Associate Director for Instructional Improvement Programs at the University of California, Los Angeles where she is responsible for developing and implementing new academically oriented projects, managing and overseeing budgets of existing academic programs, and supervising the various project personnel. From 2000 to 2003, Dr. Haas was the post-doctoral fellow and co-director of the academic research laboratory for the College Experience Project in the Department of Psychology at the California State University, Los Angeles. She received her Doctorate in Psychology from the University of California, Berkeley in 2000. She will devote approximately 10-15% of her time to the affairs of the Resulting Issuer.

The Transaction is subject to a number of approvals and conditions, which include the following:

- Satisfactory completion of the due diligence of Vendome by Axiotron;
- Satisfactory completion of the due diligence of Axiotron by Vendome;
- Completion of the Private Placement; and
- Regulatory approval.

It is anticipated that a concurrent financing be conducted in connection with the Transaction. M Partners Inc. ("M Partners") and Anthem Capital LLC ("Anthem") have been engaged to raise up to $8,000,000 through a private placement to be structured to result in the issuance of

59,259,259 units (the "Units") in the capital of a corporation ("Cashco") at a price of $0.135 per Unit (the "Private Placement"). Each Unit will comprise of one (1) common share and one (1) share purchase warrant of Cashco. Each share purchase warrant will entitle the holder thereof to acquire one (1) additional common share of Cashco at a price of $0.21 for a period of 18 months from the closing date of the Private Placement. Concurrently with the acquisition by Vendome of Axiotron, Vendome will acquire all of the shares and warrants of Cashco for consideration comprising of shares and warrants of Vendome. M Partners will receive a cash compensation of 7% of the funds raised plus warrants to purchase 7% of the Units issued pursuant to the Private Placement. Anthem will receive a cash compensation of 3% of the funds raised plus warrants to purchase 3% of the securities sold pursuant to the above mentioned financing.

On September 28, 2007, Axiotron borrowed the amount of US$1,000,000 from MSW Investments Limited ("MSW"), a private Ontario corporation, to fund obligations of Axiotron relating to fulfillment of certain purchase orders for Axiotron's ModBook™. The loan is secured by all of Axiotron's assets and bears interest at 2% per month and entitled MSW to 100,000 stock purchase warrants for a period of 12 months, from the date the debenture is reimbursed, to purchase 100,000 common shares of Axiotron at a price equal to 80% of the price of the Units to be issued pursuant to the above Private Placement, currently expected to be $0.135 (which is equivalent to 1,073,750 stock purchase warrants to purchase 1,073,750 pre-consolidation common shares in the capital of Vendome at a strike price of $0.108 per pre-consolidation common share). The funds are to be repaid by Axiotron to MSW at the earlier of receipt of funds under the relevant purchase orders or the funding of Axiotron pursuant to the above Private Placement.

On or about November 26, 2007, Axiotron issued 36,000 common shares (approximately 386,550 pre-consolidated Vendome common shares) at US$1.40 (approximately US$0.13 per pre-consolidated Vendome common share) in settlement of $50,400 in previously advanced funds from an unrelated party.

On November 30, 2007, Axiotron and MSW amended and restated their debenture agreement dated September 28, 2007. Under the revised debenture agreement (the "**MSW Debenture**"), MSW loaned Axiotron an additional US$350,000. The new loan agreement provides for a 2% monthly interest rate on the aggregate principal of US$1,350,000. Axiotron will issue common stock to MSW at a per common share price of US$1.40 in lieu of cash interest payments. In addition Axiotron cancelled the 100,000 warrants previously issued to MSW and will issue to MSW 750,000 warrants for common stock of Axiotron exercisable at US$1.00 (which is equivalent to 8,053,129 stock purchase warrants to purchase 8,053,129 pre-consolidation common stock in the capital of Vendome at a strike price of $0.093 per pre-consolidation common share), subject to customary adjustments, which will expire five years after repayment of the said loan. On March 19, 2008 the MSW Debenture was further amended to extend the final due date on the MSW Debenture to June 30, 2008 and to provide for the issuance of an additional 25,000 warrants if the Closing does not occur by April 30, 2008 and a further additional 25,000 warrants if the Closing does not occur by May 31, 2008.

On or about December 7, 2007, Axiotron raised a total of US$431,200 through a private placement of 308,000 units of Axiotron (the "December Units") at a price of US$1.40 per December Unit to a number of non-affiliated individual accredited investors, some of whom are part of The Tech Coast Angels. $60,900 (43,500 December Units) of the private placement did not close until January 2008. Each December Unit was comprised of one (1) common share and one (1) share purchase warrant of Axiotron. Each share purchase warrant entitles the holder thereof to acquire one (1) additional common share of Axiotron at a price of US$1.30 for a period of 36 months from the closing date of this private placement. The December Units are equivalent to 3,307,152 units of Vendome at a price of US$0.13 per December Unit, each such unit of Vendome comprising one (1) pre-consolidation common share of Vendome and one (1) share purchase warrant of Vendome entitling the holder thereof to acquire one (1) addition pre-consolidation common share of Vendome at a price of US$0.121.

On February 25, 2008, Axiotron completed its third Axiotron Private Placement to Accredited Investors of 178,714 units at a price of US$1.40 per unit for gross proceeds of US$250,200. Each unit comprised one common share of Axiotron and 1.5 share purchase warrants with a strike price of US $1.30 expiring on February 25, 2010.

On February 29, 2008, Axiotron completed its fourth Axiotron Private Placement to Accredited Investors of 125,286 units at a price of US$1.40 per unit for gross proceeds of US$175,400. Each unit comprised one common share of Axiotron and 1.5 share purchase warrants with a strike price of US $1.30 expiring on February 28, 2010.

On April 4, 2008, MSW and Axiotron entered into a further amendment to the MSW Bridge Loan wherein MSW lent Axiotron an additional US$150,000 and received an additional 84,000 MSW Warrants to acquire up to 84,000 Axiotron Voting Shares on the same terms as the existing 750,000 MSW Warrants previously issued.

Axiotron will apply to the Exchange for an exemption for the requirement of a sponsor. However, should the application for exemption be declined, M Partners, subject to completion of satisfactory due diligence, has agreed to act as sponsor in connection with the Transaction, the terms of which will be provided in an agreement to be entered into between Axiotron and M Partners (the “Sponsorship Agreement”). The Sponsorship Agreement should not be construed as any assurance with respect to the merits of the Transaction or the likelihood of completion. Under the Sponsorship Agreement, M Partners shall not be entitled to receive any additional compensation.

Upon the closing of the Transaction, the capital structure of the Corporation is anticipated, assuming a total of $8,000,000 in additional capital is raised, to be as follows, prior to the effect of a share consolidation of 1 post-consolidation common share for up to every 4 pre-consolidation common stock (the “Share Consolidation”):

Security Holder	Common Shares	Class B	Basic %	Fully Diluted %
Shareholders of Vendome	11,994,500		9.34%	5.26%
Shareholders of Axiotron	14,419,704	41,573,302	43.59%	24.54%
Finders' fee	1,200,000		0.93%	0.53%
Concurrent Finanicng	59,259,259		46.14%	25.97%
	86,873,463	41,573,302	100.00%	56.30%
Options: Vendome	1,199,450			0.53%
Options: Axiotron	6,710,940			2.94%
Options: on Closing	3,600,000			1.58%
Warrants:Axiotron debenture holders	9,491,950			4.16%
Warrants: Axiotron capital investors	8,203,450			3.60%
Warrants: Concurrent Financing	59,259,259			25.97%
Warrants: M Partners (Shares)	4,148,148			1.82%
Warrants: M Partners (Warrants)	4,148,148			1.82%
Warrants: Anthem (Shares)	1,777,778			0.78%
Warrants: Leede Financial Markets*	1,200,000			0.53%
	186,612,586	41,573,302	100.00%	100.03%

*Acting as advisor to Vendome

Vendome is one of Vendome Capital Group's ("Vendome Group") capital pool companies. The Vendome Group is focused on creating maximized shareholder returns through the use of capital pool companies. Currently, each of the Vendome Group's capital pool companies, Vendome and Vendome Capital II Corp. (TSXV: VCT.P), is trading on the Exchange under the symbols VCC.P and VCT.P, respectively. Vendome has approximately $700,000 in cash and 11,994,500 common shares issued and outstanding. VCT.P has approximately $400,000 in cash and 6,700,000 common shares issued and outstanding.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the 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 has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this release.

For more information, please contact:

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