

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Reservoir Capital Corp. (the “**Corporation**”)
Suite 300, 570 Granville Street
Vancouver, BC V6C 3P1

Item 2. Date of Material Change

September 26, 2006

Item 3. News Release

A press release was disseminated on September 26, 2006, via CCN Matthews.

Item 4. Summary of Material Change

The Corporation successfully completed its initial public offering of 2,000,000 common shares (the “**Common Shares**”) as a capital pool company for gross proceeds of \$200,000.

Item 5. Full Description of Material Change

The Corporation successfully completed its initial public offering of 2,000,000 Common Shares as a capital pool company for gross proceeds of \$200,000 (the “**Offering**”). As a result of this issuance, the Corporation has 9,300,000 Common Shares issued and outstanding. In connection with the Offering, the Corporation granted a warrant that entitles the holder to acquire an aggregate of 200,000 Common Shares (the “**Agent’s Warrant**”) at an exercise price of \$0.10 per share to Haywood Securities Inc., who acted as agent for the Offering. The Agent’s Option will expire 24 months from the date the Corporation’s Common Shares are listed on the TSX Venture Exchange (the “**Exchange**”). The Corporation is a capital pool company pursuant to Policy 2.4 of the Exchange.

The Corporation has also granted options to acquire an aggregate of 150,000 Common Shares at an exercise price of \$0.10 per share to the directors and officers of the Corporation, which will expire 5 years from the date of grant.

The Exchange has conditionally approved the listing of the Corporation’s Common Shares on the Exchange and the Corporation now intends to make application for final approval. It is expected that the Corporation’s trading symbol will be “REO.P”.

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

Not Applicable

Item 7. Omitted Information

Not Applicable

Item 8. Executive Officer

The name and business number of the executive officer of the Corporation who is knowledgeable about the material change and this report is:

K. Peter Miller - Director
Telephone: (604) 689-1428

Item 9. Date of Report

September 26, 2006