

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Cincoro Capital Corp.
Suite 1200, 999 West Hastings Street,
Vancouver, B.C. V6C 2W2

Item 2. Date of Material Change

June 14, 2007

Item 3. News Release

A news release was issued at Vancouver, B.C. on June 14, 2007 and disseminated via MarketNews and StockWatch.

Item 4. Summary of Material Change

The Company has successfully completed its initial public offering of 2,000,000 common shares at \$0.10 per share for gross proceeds of \$200,000. The Company's common shares have been conditionally approved for listing on the TSX Venture Exchange.

Item 5. Full Description of Material Change

The Company has successfully completed its initial public offering of 2,000,000 common shares at \$0.10 per share for gross proceeds of \$200,000 pursuant to a prospectus dated March 29, 2007. Research Capital Corporation acted as agent for the offering and was paid a corporate finance fee of \$10,000 plus GST. Research Capital Corporation and its sub-agents further received an aggregate cash commission of \$20,000 and options to purchase up to 200,000 common shares at a price of \$0.10 per share exercisable until 24 months after the Company's shares commence trading.

The Company's common shares have been conditionally approved for listing on the TSX Venture Exchange. The Company expects its common shares will commence trading on Monday, June 18, 2007 under the symbol FIV.P.

On the day the Company's shares commence trading, the Company will grant 600,000 stock options to its directors and officers pursuant to its Stock Option Plan. The options have an exercise price of \$0.11 per share and an expiry date of 5 years from the date of grant. The stock options are qualified by the prospectus dated March 29, 2007.

The Company is a capital pool company ("CPC") within the meaning of the policies of the TSX Venture Exchange. The Company has not commenced operations and has no assets other than cash. The Company proposes to identify and evaluate business and assets with a view to completing a "Qualifying Transaction" under the Exchange's CPC policies. The funds raised under the initial public offering will be used to pursue the Company's Qualifying Transaction.

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

Not applicable.

Item 7. Omitted Information

No significant facts remain confidential and no information has been omitted in this report.

Item 8. Executive Officer Knowledgeable About This Report

Name of Executive Officer: Nick Watters, Vice President

Telephone Number: (250) 818-4640

Item 9. Date of Report

June 14, 2007

(signed) "Nick Watters"

Signature

Nick Watters, CFO

Name and Position of Signatory