FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Chrysalis Capital IV Corporation (the "**Corporation**")
401 Bay Street, Suite 2702
Toronto, Ontario
M5H 2Y4

Item 2. Date of Material Change

October 26, 2007

Item 3. News Release

A press release was disseminated on October 26, 2007 (re-issued under the correct symbol on October 29, 2007) via Filing Services Canada.

Item 4. Summary of Material Change

The Corporation announced an offer (the **"Offer"**) to purchase all of the issued and outstanding common shares (the **"Homeland Common Shares"**) of Homeland Energy Corp. held by certain qualified holders of Homeland Common Shares. The Offer is being made by way of a take-over bid circular on the basis of one common share of the Corporation for one Homeland Common Share.

Item 5. Full Description of Material Change

Please refer to the press release attached as Schedule "A" hereto.

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

Robert Munro **-** Chief Financial Officer and President
Telephone: (647) 477.5513

Item 9. Date of Report

November 8, 2007

SCHEDULE A

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

PRESS RELEASE

Chrysalis Capital IV Corporation Announces Offer for Homeland Energy Corp.

October 26, 2007 - Toronto, Ontario - Chrysalis Capital IV Corporation (**"Chrysalis"**) announced today an offer (the **"Offer"**) to purchase all of the issued and outstanding common shares (the **"Homeland Common Shares"**) of Homeland Energy Corp. (**"Homeland"**) held by certain qualified holders of Homeland Common Shares (**"Homeland Shareholders"**). The Offer is not available to Homeland Shareholders who are resident in, or subject to the laws of, the United States of America.

The Offer is being made by way of a take-over bid circular on the basis of one common share of Chrysalis (**"Chrysalis Common Shares"**) for one Homeland Common Share. The take-over bid has been commenced by the mailing of offering materials to Homeland Shareholders. The Offer is open for acceptance until 5:00 p.m. (Toronto time) on December 3, 2007, unless withdrawn or extended. On or immediately prior to the closing of the Offer, the Chrysalis Common Shares will be consolidated by a ratio of 2:1 and the Homeland Common Shares will be subdivided on a 4:1 basis.

As previously announced, Chrysalis and Homeland entered into an agreement dated June 13, 2007 for the acquisition of all of the issued and outstanding Homeland Common Shares. The Offer is the first step in a two-step process to acquire such Homeland Common Shares. Chrysalis intends to acquire the balance of the outstanding Homeland Common Shares not deposited under the Offer by way of merger of a wholly-owned subsidiary of Chrysalis with Homeland (the **"Merger"**). The consideration to be received by Homeland Shareholders under the Offer, being one Chrysalis Common Share per one Homeland Common Share, is the same as the consideration to be received under the Merger. The primary purpose of the Offer is to provide Homeland Shareholders in certain jurisdictions with a tax deferral on the disposition of their Homeland Common Shares. When completed, the acquisition will constitute Chrysalis' qualifying transaction pursuant to the policies of the TSX Venture Exchange.

A Directors' Circular setting out the recommendation of the board of directors of Homeland, the reasons for the recommendation, as well as other matters relating to the Offer was mailed concurrently with the offering materials. Homeland Shareholders are encouraged to read the Directors' Circular carefully and in its entirety. Copies of the Offer documents are available at www.sedar.com.

ABOUT CHRYSALIS CAPITAL IV CORPORATION

Chrysalis Capital IV Corporation is The Chrysalis Capital Group's (**"TCCG"**) fourth capital pool company (**"CPC"**). TCCG is focused on generating superior shareholder returns through the creation of a series of unique CPCs. To date, TCCG has created five Chrysalis branded CPCs and has assisted in the creation of two additional CPCs under TCCG's Partners Program. TCCG completed its most recent Qualifying Transaction (via Chrysalis Capital III Corporation) with U.S. Silver Corporation (TSXV: USA) on December 28, 2006. For more information about The Chrysalis Capital Group, please visit www.tccg.ca.

ABOUT HOMELAND ENERGY CORP.

Homeland Energy Corp. is a private company focused on energy exploration and development in southern Africa. Homeland owns three advanced development / pre-development coal projects in South Africa and a number of early-stage exploration properties in the Witbank, Middlefield and Standerton areas. Homeland is currently negotiating to acquire interests in a number of additional coal properties in eastern South Africa and neighbouring countries.

Homeland is also a significant shareholder of Homeland Uranium Inc., a Canadian company with interests in long-term energy production and development of Uranium projects in Niger and the United States. For more information about Homeland, please visit www.homelandcorp.com.

This news release contains projections and other forward-looking statements regarding future events. Such statements are predictions, which may involve known and unknown risks, uncertainties and other factors, which could cause the actual events or results and objectives to differ materially from those expressed.

This Offer will be made only by the separate formal offer and takeover bid circular. This news release does not constitute an offer or solicitation in any jurisdiction. Any such offer or solicitation will be made only by formal offer and only in those jurisdictions where Chrysalis may legally do so.

The TSX Venture Exchange has in no way passed upon the merits of the Offer and has neither approved nor disapproved the contents of this press release.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

For more information, please contact:

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