FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company:

Red Mile Capital Corp.
12968 - 21A Avenue
Whiterock, BC
V4A 8H5

ITEM 2 Date of Material Change:

April 8, 2008

ITEM 3 News Release:

On April 8, 2008, Red Mile Capital Corp. ("Red Mile") issued a press release disclosing the nature and substance of the material change through the facilities of Marketwire.

ITEM 4 Summary of Material Change:

Red Mile Capital Corp. (“Red Mile”)(RDM.P; TSX-V) has entered into an option agreement (the “Agreement”) dated March 28, 2008 with South Coast Ventures Inc. (“South Coast”), a private arm’s length company, to earn a 100% interest in the York Harbour copper-gold property (the “Property”) located in western Newfoundland, Canada.

The proposed transaction will serve as Red Mile’s qualifying transaction (the “Qualifying Transaction”) for the purposes of the policies of the TSX Venture Exchange (the “Exchange”).

ITEM 5 Full Description of Material Change:

Red Mile Capital Corp. (“Red Mile”)(RDM.P; TSX-V) has entered into an option agreement (the “Agreement”) dated March 28, 2008 with South Coast Ventures Inc. (“South Coast”), a private arm’s length company, to earn a 100% interest in the York Harbour copper-gold property (the “Property”) located in western Newfoundland, Canada.

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Pursuant to the terms of the Agreement, Red Mile can earn a 100% interest in the Property by:

(i) Making cash payment of $25,000 and issuing 100,000 common shares to South Coast within 5 business days of regulatory approval of the Qualifying Transaction;
(ii) Making cash payment of $35,000 and issuing 150,000 common shares to South Coast on or before the first anniversary of the Qualifying Transaction;
(iii) Making cash payment of $50,000 and issuing 200,000 common shares to South Coast on or before the second anniversary of the Qualifying Transaction;
(iv) Making cash payment of $70,000 and issuing 250,000 common shares to South Coast on or before the third anniversary of the Qualifying Transaction;

(v) Making cash payment of $70,000 and issuing 800,000 common shares to South Coast on or before the fourth anniversary of the Qualifying Transaction; and

(vi) Incurring an aggregate $1,500,000 in exploration expenditures by the fourth anniversary of the Qualifying Transaction.

In summary, to earn a 100% interest in the Property, Red Mile over four years must make cash payments totaling $250,000 and issue a total 1,500,000 common shares to South Coast, and incur $1,500,000 in property exploration expenditures. As such, using a deemed value of $0.15 per Red Mile common share, the aggregate consideration to be paid to South Coast is $475,000 (over the four (4) year period from the date the Qualifying Transaction is completed) plus the additional requirement to incur $1,500,000 in property exploration expenditures. The transaction is subject to regulatory approval. Pursuant to the Agreement, South Coast will retain a 2% net smelter return royalty (the "Royalty") on proceeds derived from the sale of minerals produced from the Property. Red Mile may purchase and terminate 50% of the Royalty at any time upon paying to South Coast an aggregate cash payment of $1,500,000, whereupon the Royalty will be reduced to a 1% Royalty.

The York Harbour Property covers 650 hectares (6.5 square kilometers) over an area of copper-gold-zinc mineralization in ophiolitic rocks of western Newfoundland located 35 km west of the City of Corner Brook. Copper and zinc sulphides containing gold and silver were discovered at the property in 1897 and two lenses were mined between 1897 and 1913 by small-scale mining methods. (Source: MacDougall, Perry, and MacInnis, Noranda Exploration Company Limited, "Exploration Potential of the York Harbour Deposit" in Ore Horizons Volume 1 published by the Geological Survey Branch, Newfoundland Department of Mines and Energy, November 1991)

Red Mile will engage an independent qualified person to prepare a technical report (a "Report") with respect to the Property in accordance with the requirements of NI 43-101 and the Exchange. A further news release will be issued by Red Mile with respect to the Property once the Report has been completed and accepted by the TSXV. Red Mile's Qualified Person (as defined in 43-101) for the purposes of this news release is Kerry Sparkes, P.Geo, a director of Red Mile, who has reviewed and approved the technical content of this news release.

As at the date hereof, Red Mile has approximately $351,000 cash, a $500,000 term deposit and $15,000 current liabilities (all of these figures are management prepared). As such, Red Mile currently has approximately $800,000 in working capital which is sufficient to complete the proposed Qualifying Transaction and the first year exploration expenditures will be determined once the Report has been completed and accepted by the TSXV. No additional financing is required to complete the York Harbour Property acquisition and the Board of Directors will determine when additional financings are required. Red Mile currently has 6,200,000 common shares issued and outstanding. Red Mile has also granted stock options to the current directors and officers to acquire an aggregate of 620,000 common shares, at an exercise price of $0.20 per share, and has granted an aggregate of 400,000 agent's options in connection with its initial public offering, at an exercise price of $0.20 per share.

South Coast is an arm's length private company incorporated pursuant to the laws of Newfoundland and Labrador. South Coast is controlled by Charles Dearin, who owns all of the outstanding South Coast shares.

The proposed Qualifying Transaction constitutes an Arms-Length Transaction under the policies of the Exchange. The Qualifying Transaction and related matters will not be submitted to the shareholders of Red Mile for approval. Red Mile intends to apply for an exemption from the sponsorship requirements of the Exchange in connection with the

Qualifying Transaction. It is contemplated that the current directors and officers of Red Mile will continue to hold their positions with Red Mile upon completion of the proposed Qualifying Transaction. The size of Red Mile's board of directors is presently set at five and consists of Larry Whitehead (President & CEO), Bob Matheson (CFO and Corporate Secretary), John Pallot, Kerry Sparkes, and Peter Tallman.

Mr. Whitehead (South Surrey, British Columbia), President, CEO, and Director, is a senior executive experienced in general management, corporate finance, public company stewardship, investment banking and venture capital. Mr. Whitehead has founded several businesses and TSX listed public companies involved in the technology and resource sectors in Canada. He has served as Officer and Director for numerous private and public companies and has raised significant amounts of capital for their various business activities. Mr. Whitehead was previously employed by Citibank Canada as Regional Manager for Western Canada and he holds a Masters in Business Administration degree conferred by the University of Washington in 1992.

Mr. Matheson (Vancouver, British Columbia), Chief Financial Officer, Corporate Secretary and Director, received his Chartered Accountant designation in 1983 while articling with an international accounting firm. In 1984, he founded a predecessor firm of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Accountants, where he has been a principal since. Mr. Matheson is a lead in the firm's Private Enterprise Group. In addition, he has other business interests, including being a partner in four steakhouse franchises.

Mr. Pallot (New Westminister, British Columbia), Director, has over 32 years experience in the telecommunications industry as a Business Field Supervisor for Telus. He has served as a Director of numerous public companies focused on the resource sector since 1993. Since 2002, Mr. Pallot has been the President and Chief Executive Officer of Windarra Minerals Ltd. and Westward Explorations Ltd., both mining issuers listed on the TSXV.

Mr. Sparkes (North Vancouver, British Columbia), Director is a professional geologist and has over 20 years experience in the exploration business gained working for Noranda Exploration Co. Limited as Project Geologist for seven years prior to becoming Senior Geologist and Exploration Manager with Archean Resources. In 1997, he joined Voisey's Bay Nickel Company Ltd., as Senior Geologist in charge of advanced exploration at Voisey's Bay. In 1998, Mr. Sparkes formed his own consulting company and began consulting for several junior exploration companies. At present, Mr. Sparkes holds the position of Vice-President Exploration for Messina Minerals Inc., and supervises the exploration and development of Messina's Boomerang Massive Sulphide Deposit. Mr. Sparkes is also a director of Donner Metals Ltd. and Knight Resources Ltd., both Vancouver based junior exploration companies listed on the TSXV.

Mr. Tallman (North Vancouver, British Columbia), Director, is a geologist with over 25 years of mineral exploration experience gained from working on projects in Canada, Mexico, South America and Australia. He received his Bachelor of Science degree from the University of Western Ontario in 1984. Mr. Tallman spent three years as Vice-President, Exploration for Prime Equities International Corp., and previously worked for Noranda Inc. and BP-Selco Inc., exploring mineral resource properties primarily in Canada, Mexico, and South America. At present, Mr. Tallman is President and Chief Executive Officer of Messina Minerals Inc. focusing on base metal mineral deposits in central Newfoundland including Messina's newly discovered Boomerang massive sulphide deposit.

Completion of the Qualifying Transaction is subject to a number of conditions including but not limited to Exchange acceptance. 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 filing statement to be prepared in the 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 Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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 Mr. Larry Whitehead, President and Chief Executive Officer at (604) 542-2223.

ITEM 9 Date of Report:

Dated at Vancouver, British Columbia this 8th day of April, 2008.