

Form 51-102F3

Material Change Report

Item 1: Name and Address of Company

VILLANOVA CAPITAL CORP.
304 – 2055 York Avenue
Vancouver, British Columbia V6J 1E2

(the “Company”)

Item 2 Date of Material Change

September 21, 2007

Item 3 News Release

The news release was disseminated on September 21, 2007 by way of Stockwatch and Market News Publishing Inc.

Item 4 Summary of Material Change

The Company closed its initial public offering on September 21, 2007, consisting of 2,000,000 common shares at a price of \$0.10 per share, resulting in gross proceeds of \$200,000.

The TSX Venture Exchange has approved listing of the Company’s common shares and has advised that trading will commence on Tuesday, September 25, 2007 under the symbol “VC.P”.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company closed its initial public offering on September 21, 2007. The offering consisted of 2,000,000 common shares at a price of \$0.10 per share, resulting in gross proceeds of \$200,000. Bolder Investment Partners, Ltd. acted as agent for the offering and the Company paid to Bolder and its selling group (including Haywood Securities Inc., Gateway Securities Inc. and Union Securities Ltd.) an aggregate commission of \$20,000 and a non-refundable work fee of \$10,000 plus applicable G.S.T., and reimbursed the agent for its expenses in connection with the offering. In addition, the Company has granted Bolder and its selling group options to acquire an aggregate 200,000 common shares of the Company at a per share price of \$0.10 until September 25, 2009.

The TSX Venture Exchange has approved listing of the Company’s common shares and has advised that trading will commence on Tuesday, September 25, 2007 under the symbol “VC.P”.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Hani Zabaneh, Director and President

Business Telephone: (604) 628-5620

Facsimile: (604) 662-7950

Item 9 Date of Report

September 21, 2007