Form 51-102F3

Material Change Report

Item 1: Name and Address of Company

ETHOS CAPITAL CORP.
Suite 680-789 West Pender Street
Vancouver, British Columbia V6C 1H2

(the "Company")

Item 2 Date of Material Change

October 27, 2011

Item 3 News Release

The news release was disseminated on October 27, 2011 by Marketwire.

Item 4 Summary of Material Change

The Company sampled 7.3 g/t gold over 50 meters from Mercedes trenching, Betty Property, White Gold District, Yukon.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company reported final gold soil geochemical results from the 2011 exploration program, as well as new gold analyses from initial pit trench rock samples from the Mascot Creek soil grid area, where Ethos Capital Corp. has delineated a large gold soil anomaly measuring 5 km by 3.5 km at the Betty Property located east of Kaminak Gold Corporation's ("Kaminak") Coffee discovery in the White Gold District, west-central Yukon Territory, Canada.

Gary Freeman, CEO and President of Ethos states "The Mascot Creek area is particularly exciting because we have discovered significant gold mineralization in rock samples within a very large gold soil anomaly. These first gold results from pit trenches are extremely encouraging and this continues to reinforce our view that the Betty property has considerable potential for gold mineralization."

Mascot Grid Soil Results:

Ethos has received results from 11,225 soil samples collected at the Betty Property. A total of 7,017 soil samples were collected on the Mascot Grid which were designed to follow up gold-soil anomalies obtained from a reconnaissance 4,208-sample ridge-and-spur soil campaign on the Betty Property.

The Mascot grid contains a large, multiline gold-soil anomaly that is similar in size and intensity to anomalies defined at recent gold discoveries in the Klondike White-Gold District, including the White (Underworld) and Coffee (Kaminak). When directly compared to publically available data from these areas, the Mascot anomalies rank among the top three gold soil anomalies in the region. The Mascot soil anomaly has six soil values above 1,000 ppb Au to a maximum of 7,288 ppb Au, 105 sites with values above 100 ppb Au, and 462 sites with values above 25 ppb Au. The extent of the Mascot grid gold-soil anomalies, taken collectively, has now expanded with newly received data to reach 5 kilometers long by 3.5 kilometers wide.

The Mascot anomaly, now encompassing a 17.5 square km area, was subdivided into seven zones (Mercedes, Thornton, Spitz, Miller, Perrault, Bond, and Marshall) as described previously (see October 6, 2011 News Release). With the receipt of new results, two new anomalous target areas have been identified. Koona is 600 meters long with Au soils up to 687 ppb Au. Teek is 1,400 meters long with multiple sites above 500 ppb Au up to 2,488 ppb Au.

A compilation map of the Betty property gold soil anomalies can be viewed on the Company's website.

A preliminary detailed map of the Mascot Creek area soil anomalies with the location of the individual zones can be viewed on the Company's website.

Mercedes Trenching Results, Mascot Grid:

A series of trench pits excavated to test the intensity and continuity of subsurface gold mineralization within the Mercedes gold soil anomaly were systematically sampled along two trench lines (Line 1 and Line 2). Trench pits were excavated using a backhoe and are spaced 5 to 10 meters apart. Samples were collected from a depth of ~ 2 meters, and consist of composite chip samples (minimum 1 meter in length) along the bottom of the trench pits. Representative samples averaging 1.6 kilograms consist of angular to subangular weathered bedrock.

Line 1: A total of 52 trench pits were excavated along a 270 meter length. Nine samples from a 50 meter, mineralized interval within Line 1 average **7.3 g/t gold over the 50 meter length.** The following tables lists the individual sample ID's, gold content in parts per billion (PPB) and arsenic content in parts per million (PPM)**.**

Sample ID	Sample Wgt (KG)	Gold (PPB)	Arsenic (PPM)
1275101	1.36	26600	>10000
1275106	1.86	14700	>10000
1275102	1.43	9917	>10000
1275139	1.73	5591	>10000
1275103	2.28	4658	>10000
1275104	1.47	2116	>10000
1275107	1.88	1578	1494
1275140	1.35	359	974.5
1275105	1.27	143	951.7

A detailed compilation and sample location map of Line 1 samples can be viewed on the Company's website.

Line 2: A total of 64 trench pits were excavated along a 370 meter length. Six samples from a 45 meter sub-section of Line 2 average **2.9 g/t gold over the 45 meter length.** The following tables lists the individual sample ID's, gold content in parts per billion (PPB) and arsenic content in parts per million (PPM)**.**

Sample ID	Sample Wgt (KG)	Gold (PPB)	Arsenic (PPM)
1105958	1.57	6784	1736.2
1105957	1.65	5417	2357.9
1105953	1.76	4808	1138.1
1105956	1.85	347	2723.9
1105955	1.88	125	708.4
1105954	1.68	2	85.2

The gold-bearing interval in Line 2 is 83 meters north of the gold-bearing interval in Line 1.

Ethos has 5,089 claims covering an area of 1,063 square kilometers in the emerging White Gold District. Ethos' Betty Property, comprised of 856 claims covering 179 square kilometers, is situated immediately east of Kaminak's Coffee Property. Gold mineralization at Kaminak's flagship Coffee Property is associated with a regional scale structural corridor termed the "Coffee Fault". The Coffee Fault is defined by a pronounced east-west trending topographic and magnetic lineament that transects Ethos' Betty Property in the vicinity of the Mascot Grid soil anomaly. The Coffee Fault and subordinate structures are the focus of Ethos' Betty Property exploration program.

Geotechnical Information

Pit Trenching

Proposed pit trench lines are flagged. Brush is cut along the flagged line and cleared. Each pit is excavated to the effective depth capable of the machine of between 1.5 to 2.0 meters over a length at bottom of 1.0 to 2.0 meters. Pits are spaced between 5 and 10 meters apart along the line. Each pit is GPS'd (in UTM NAD83 datum) with a hand-held Garmin instrument with an assumed accuracy of +/- 5 meters horizontally. The pit is photographed and the photo geo-tagged to the pit UTM coordinate. One continuous rock-soil sample across the bottom/side of the pit is collected weighing 1.3 to 2.5 kg and geo-tagged to the pit UTM coordinate. The rock and mineral fragments are examined and described; a sample assay tag is inserted into the bag and sealed. Individual bags are aggregated in larger 'rice bags' with sample numbers per bag recorded, the rice bags sealed, and delivered to ACME Lab facility in Dawson. An ACME Lab representative signs for receipt of bag(s).

Using the pit trench methodology, grade/length estimations are indicators of exploration potential only and should not be relied upon as they may overestimate the area of the potential bedrock source. The Mascot soil anomaly area is unglaciated and has been weathered in place over time; solid bedrock is beyond the depth reach of the backhoe in this area. Consequently, material collected by pit trench sampling is considered a C-horizon soil comprised of mechanically and chemically disaggregated fragments derived directly from the bedrock below. Because it is a soil, there are process such as downslope dispersion that act to 'fan' the area of locally-derived anomalous material which, using the pit trench methodology, will overestimate the area of the potential bedrock source.

Soil Samples

A comprehensive QA/QC program is in place to monitor precision and accuracy of analytical results. All soil samples are submitted to Acme Analytical Laboratories Ltd. ("Acme") for analysis. Soil sample field duplicates are routinely collected and inserted into the analytical stream as are pulp duplicates, as well as certified reference materials and blanks.

Soil samples are analyzed by Acme. A 15 g sub-sample of soil material is ignited, acid digested, and gold determined by ICP-MS; a 0.5 g sub-sample undergoes aqua regia digestion with ICP-MS analysis for 36 reporting elements.

Rock Samples

Rock samples in this news release were analyzed at Acme for gold using a 30 gram sub-sample by fire assay with an atomic absorption finish under 10 g/t Au and a gravimetric finish if greater than 10 g/t Au. All rocks are also analyzed by ICP-MS using the same methodology as per soils.

Analytical QA/QC programs monitoring the precision and accuracy of results includes the routine use of assaying sample duplicates, certified reference standard(s), and both assay and prep wash blanks. Acme is ISO 9001 certified.

Ethos uses protocols standard to the industry and professional QA/QC procedures for assaying including the use of laboratory standards, blanks, and duplicates, the retention of pulps and coarse rejects, and the maintenance of chain-of-custody among other procedures.

The technical information contained within this News Release has been reviewed and approved by Peter Tallman, P.Geo, Chief Operating Officer of Ethos Capital Corp. and Qualified Person as defined by National Instrument 43-101 policy.

About Ethos Capital Corp.

Ethos' principal assets are its substantial mineral land positions in the heart of the emerging White Gold / Klondike gold district, as well as its Santa Teresa and Corrales silver-zinc-lead properties in Mexico. Ethos currently has approximately 40.8 million shares issued and outstanding, and working capital of approximately $14.5 million.

Forward-Looking Statement Cautions:

This material change report contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, final gold soil geochemical results from the 2011 exploration program, as well as new gold analyses from initial pit trench rock samples from the Mascot Creek soil grid area., Betty Property, White Gold District, Yukon. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include, possible, accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

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Item 9 Date of Report

October 27, 2011