Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Award Capital Corp.
141 Adelaide Street West
Suite 110
Toronto, Ontario M5H 3L5

Item 2 Date of Material Change

April 3, 2008

Item 3 News Release

News release was issued under section 7.1 of National Instrument 51-102 and transmitted by CNW Telbec on April 4, 2008, attached hereto as Schedule “A”.

Item 4 Summary of Material Change

Award Capital Corp. ("Award") (TSX-V: AWD.P), a Capital Pool Company, is pleased to announce the closing of its initial public offering of 1,486,500 Common Shares at a price of $0.20 per share for a aggregate gross proceeds of $297,300 and has filed for listing as a Capital Pool Company on the TSX Venture Exchange Inc. (the "TSXV").

Item 5 Full Description of Material Change

Award is pleased to announce the closing of its initial public offering of 1,486,500 Common Shares at a price of $0.20 per share for a aggregate gross proceeds of $297,300 and has filed for listing as a Capital Pool Company on the TSX Venture Exchange Inc. (the "TSXV").

Union Securities Ltd. ("Union") acted as lead agent for the financing. In connection with the IPO, the Company granted warrants to the agent to acquire up to an aggregate of 133,785 common shares at a price of $0.20 per share. The warrants will be exercisable for 24 months from the listing of the common shares on the TSXV. The agent also received a cash commission equal to 9% of the aggregate gross proceeds of the sale of the common shares, in addition to a corporate finance fee of $10,000 and reimbursements of expenses incurred pursuant to the offering.

As a result of this issuance, Award has 2,586,500 common shares issued and outstanding, of which 1,100,000 previously issued common shares were placed in escrow in accordance with the policies of the TSXV. Effective at the closing of

the IPO, the Company also granted stock options to its directors and officers to acquire an aggregate of 258,650 common shares at a price of $0.20 per share, exercisable for five years following the date of grant.
In accordance with Policy 2.4 of the TSXV, the common shares of Award are expected to be admitted for trading on the TSXV under the ticker symbol AWD.P

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

Neither subsection 7.1(2) nor (3) is being relied upon.

Item 7 Omitted Information

No Information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Jean-François Pelland
Telephone: (514) 987-5081

Item 9 Date of Report

April 4, 2008

AWARD CAPITAL CORP.

(signed) Jean-François Pelland
Jean-François Pelland,
Chief Financial Officer and Secretary

SCHEDULE A

Award Capital Corp. announces the closing of its initial public offering (CPC)

MONTREAL, April 4 /CNW Telbec/ - Award Capital Corp. ("Award") (TSX-V: AWD.P), a Capital Pool Company, is pleased to announce the closing of its initial public offering of 1,486,500 Common Shares at a price of $0.20 per share for a aggregate gross proceeds of $297,300 and has filed for listing as a Capital Pool Company on the TSX Venture Exchange Inc. (the "TSXV").

Union Securities Ltd. ("Union") acted as lead agent for the financing. In connection with the IPO, the Company granted warrants to the agent to acquire up to an aggregate of 133,785 common shares at a price of $0.20 per share. The warrants will be exercisable for 24 months from the listing of the common shares on the TSXV. The agent also received a cash commission equal to 9% of the aggregate gross proceeds of the sale of the common shares, in addition to a corporate finance fee of $10,000 and reimbursements of expenses incurred pursuant to the offering.

As a result of this issuance, Award has 2,586,500 common shares issued and outstanding, of which 1,100,000 previously issued common shares were placed in escrow in accordance with the policies of the TSXV. Effective at the closing of the IPO, the Company also granted stock options to its directors and officers to acquire an aggregate of 258,650 common shares at a price of $0.20 per share, exercisable for five years following the date of grant.

In accordance with Policy 2.4 of the TSXV, the common shares of Award are expected to be admitted for trading on the TSXV under the ticker symbol AWD.P.

Award's prospectus dated December 21, 2007 is available on www.sedar.com.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.
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For further information: Henry Kloepper, President, (416) 520-0187, hkloepper@rogers.com; Jean-Francois Pelland, Secretary, (514) 987-5081, Jean-Francois.pelland@mcmbm.com; Source: Award Capital Corp.