ALBERTA
BRITISH COLUMBIA
SASKATCHEWAN
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FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

Volcanic Capital Corp.
Suite 700 – 510 West Hastings Street, Vancouver BC V6B 1L8

Item 2. **Date of Material Change(s)**

February 3, 2010.

Item 3. **News Release**

The Company's news release dated February 3, 2010 was disseminated by Stockwatch on February 3, 2010.

Item 4. **Summary of Material Change**

The Company announces the appointment of Mr. John LaGourgue to the position of President, COO and Director.

Item 5. **Full Description of Material Change**

5.1 Full Description of Material Change

See attached News Release.

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**

For further information, please contact John LaGourgue, President of the Company, at (604) 568-6312.

Item 9. **Date of Report**

This report is dated February 3, 2010.

VOLCANIC CAPITAL CORP.

#700, 510 West Hastings Street
Vancouver, British Columbia V6B 1L8
Telephone: (604) 568-6312 Fax: (604) 357-1419

NEWS RELEASE

February 3, 2010	SYMBOL – TSX-V:VOL

Volcanic Appoints Mr. John LaGourgue as President, COO and Director

Volcanic Capital Corp. ("Volcanic") is pleased to announce that it has appointed Mr. John LaGourgue to the title of President, COO and Director. Mr. LaGourgue brings a variety of strengths to Volcanic, which include managing technical and logistical operations, as well as a range of market-related and financial activities.

Prior to joining Volcanic, Mr. LaGourgue most recently provided consulting services to oil and gas service companies while living in Calgary, Alberta. His role included sales, financing options, purchasing, logistics, operational and technical solutions for tubular products to clients across British Columbia, Alberta, Saskatchewan and New Brunswick. He was involved in hundreds of drilling and completions activities during this time. Prior to consulting in the oil and gas arena, his Fortune 100 experience includes EMC Corporation, where he was National Sales Manager with a comprehensive team that supported AOL Time Warner's $50 million annual data storage, software, and professional services needs. Mr. LaGourgue also co-founded and operated an investor relations firm in the 1990's, raising capital and providing public companies with a variety of services. He has served on the board of directors of a public company, and has operated his own private company for many years. He graduated from the University of Hawaii in 1993 with a Bachelor's degree in Finance, with Honors.

Mr. LaGourgue is joining Volcanic to kick off the company's 2010 aggressive exploratory efforts of the Gjegjan Mining District in Albania.

Michael Iverson will be resigning as President, and will remain as Volcanic's Chief Executive Officer. Mr. Iverson has also been appointed as Chariman of the Board.

About Volcanic Capital Corp.:
Volcanic Capital Corp. is a mineral exploration company focused on exploring the historic Gjegjan Mining District in northeastern Albania. The Gjegjan project consists of a 200 km^2 Exploration License covering a volcano-sedimentary sequence exposed on the eastern edge of the Mirdita Ophiolite Belt. The volcano-sedimentary sequence is deemed by Volcanic to be highly prospective for the discovery of copper-rich volcanogenic massive sulfide (VMS) deposits. Within the belt, significant copper production has come from the Gjegjan Mine located in the northeast portion of the Exploration License and east of the town of Kukes (mine area excluded

from Volcanic's Exploration License). The Gjegjan copper mine is recognized as the largest historical VMS deposit in Albania hosted within the volcano-sedimentary sequence. No modern mineral exploration techniques were utilized on the property before Volcanic's airborne Geophysical Survey. Results from the first ever airborne EM survey on the property will be used to identify massive sulfide bodies for exploration. These bodies, along with previously identified bodies, will be immediate targets for ground follow-up and potential drilling in 2010.

ON BEHALF OF THE BOARD

VOLCANIC CAPITAL CORP.

/s/ Michael Iverson

Michael Iverson

Chief Executive Officer and Director

For further information contact:
John LaGourgue
President, Volcanic Capital Corp.
(604) 568-6312

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