

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Adcore Capital Inc.
207-1425 Marine Drive
West Vancouver, BC V7T 1B9

Item 2 Date of Material Change

June 30, 2009

Item 3 News Release

The news release was disseminated on July 2, 2009 by Stockwatch & Market News.

Item 4 Summary of Material Change

Adcore Capital Inc. announces that it has terminated the Letter of Intent that it announced on May 9, 2008 and the transaction contemplated thereby.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Paul Cox, President, Telephone: (778) 786-1285

Item 9 Date of Report

July 2, 2009

Schedule "A"

ADCORE CAPITAL INC. ANNOUNCES TERMINATION OF LETTER OF INTENT

Adcore Capital Inc. ("Adcore") (TSX VENTURE: ACR-P) announces that on June 30, 2009, it terminated the Letter of Intent that it announced on May 9, 2008 and the transaction contemplated thereby.

On May 9, 2008, Adcore announced that it had signed a Letter of Intent with two private entities. Adcore announced that it expected the transaction contemplated under the Letter of Intent (the "Transaction") to constitute Adcore's Qualifying Transaction under TSX Venture Exchange Policy 2.4 *Capital Pool Companies* ("QT").

Adcore's management has determined that the Transaction would take longer to close than it had previously anticipated and that the Resulting Issuer would require more financing upon the closing of the Transaction that had been expected. Furthermore, Adcore's management has determined that the high level of financing required for the Transaction is not desirable and possibly not attainable on reasonable terms at this time given current economic challenges. For these reasons, Adcore's management determined that the Transaction was not in the best interests of the company and terminated the Letter of Intent. Adcore does not intend to proceed with the Transaction.

Adcore's management is reviewing other candidates for QT targets, particularly ones that do not need significant funding at the QT to complete.

Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this press release.

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