51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

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

Item 2 Date of Material Change

June 16, 2010

Item 3 News Release

The news release was disseminated on June 16, 2010 by Stockwatch and Market News.

Item 4 Summary of Material Change

Adcore announces that it and its wholly-owned Wyoming subsidiary, Adcore Acquisition Corp. ("Adcore Acquisition") have entered into an agreement of purchase and sale dated June 8, 2010 (the "Agreement") with Equinox Resources LLC ("Equinox"). Equinox is a Colorado limited liability company. The Agreement contemplates the acquisition by Adcore via Adcore Acquisition, from Equinox, of certain oil and gas interests, including all data, information, and production assets, of two projects known as Day Butte and Meadow Draw (the "Assets") both located in Wyoming from Equinox (the "Transaction"). Adcore intends to acquire 100% working interest in the Assets; related and third parties will retain a total of 5.5% overriding royalty interest on the Day Butte project. Pursuant to the Agreement, Adcore will pay as consideration to Equinox for the Assets the purchase price of $939,000, payable in 6,500,000 fully paid and non-assessable shares of its common stock and $289,000 in cash. It is anticipated that the acquisition will constitute Adcore's Qualifying Transaction under the policies of the TSX Venture Exchange.

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

June 16, 2010

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.

ADCORE CAPITAL INC. ANNOUNCES AGREEMENT of PURCHASE AND SALE WITH EQUINOX RESOURCES LLC IN CONTEMPLATION OF ITS QUALIFYING TRANSACTION

Adcore Capital Inc. ("Adcore") (TSX VENTURE: ACR-P) is pleased to announce that it and its wholly-owned Wyoming subsidiary, Adcore Acquisition Corp. ("Adcore Acquisition") have entered into an agreement of purchase and sale dated June 8, 2010 (the "Agreement") with Equinox Resources LLC ("Equinox"). Equinox is a Colorado limited liability company. The Agreement contemplates the acquisition by Adcore via Adcore Acquisition, from Equinox, of certain oil and gas interests, including all data, information, and production assets, of two projects known as Day Butte and Meadow Draw (the "Assets") both located in Wyoming from Equinox (the "Transaction"). The consideration for the Assets will be paid by Adcore partly in shares and partly in cash. Adcore intends to acquire 100% working interest in the Assets; related and third parties will retain a total of 5.5% overriding royalty interest on the Day Butte project. It is anticipated that the acquisition will constitute Adcore's Qualifying Transaction under the policies of the TSX Venture Exchange (the "Exchange").

The Resulting Issuer will be involved in the business of oil & gas exploration and development.

The Assets

The Assets are located in Wyoming and include the following:

100% ownership in Federal Oil and Gas Lease No. WYW140314 covering the SW/4, NW/4SE/4 and S/2SE/4 of Section 17 Township 38 North, Range 91 West, and the Federal #1-17 well located on the lease, all located in Fremont County, Wyoming.

Alan C. O'Hare and Swanson Production Company, a Colorado limited liability company, owned and controlled by Doug S. Swanson, each have a 2.75 percent gross overriding royalty (less any applicable severance and ad valorem taxes and transportation fees) on the Day Butte Assets. The general terms of the overriding royalty are that each of Swanson Production Company and Alan C. O'Hare shall receive 2.75% of the gross revenues from any production produced from the existing 280 acre lease. This overriding royalty does not apply to any new leasehold acquired in the Day Butte Project.

Equinox will also transfer its interests in the Meadow Draw Project to Adcore.

Adcore has commissioned a report, prepared by Petrotech Engineering Ltd., to estimate reserves and economics for the projects. This report is dated effective April 30, 2010 (the "51-101 Report"). The 51-101 Report indicates proved and probable reserves (P2 reserves) for Day Butte project of 1.727 BCF with a PV10 value of $5,342,000. The Day Butte property is near the giant Madden Field which has produced over 1.7 TCF of gas. The 51-101 report also estimates gas in place at the Meadow Draw Prospect at 112.6 MMCF per square mile.

The following table represents the 100% working interest in the Day Butte property that Adcore is acquiring from Equinox and sets forth the estimated net present value of future net revenue (before deduction of income taxes) attributed to proved and probable reserves, estimated using forecast prices and costs and calculated using a discount rate of 10 percent. This information is included in the 51-101 Report.

Reserve Category	**Net Present Value of Future Net Revenue <u>Before Tax</u> Discounted in (M$, USD)[(1)]**
Proved Developed Non-Prod	1,881
Probable	3,461
PDNP + Probable	5,342

[(1)] The estimated values disclosed do not represent fair market value.

<u>Description of Terms</u>

Upon completion of the Transaction, subject to receipt of the approval of the Exchange and all necessary shareholder approvals, Adcore will pay as consideration to Equinox for the Assets the purchase price of $939,000, payable in 6,500,000 fully paid and non-assessable shares of its common stock and $289,000 in cash.

The securities of Adcore to be issued to Equinox will be issued pursuant to exemptions from the registration and prospectus requirements of the applicable securities legislation, will be subject to resale restrictions as required under the applicable securities legislation, and may be subject to escrow restrictions as required by the Exchange.

The Transaction is not subject to approval by Adcore's shareholders.

<u>Principal Shareholders of Equinox</u>

Equinox is a Limited Liability Company and has members and not shareholders. Equinox has three members: Alan O'Hare, Jack Steinhauser and David Robinson. Messrs. O'Hare and Steinhauser control and are the Managing Members of Equinox. Ownership of Equinox is divided as follows: Mr. O'Hare (52.8%), Mr. Steinhauser (35.2%) and Mr. Robinson (12%.) Mr. O'Hare lives in Aurora, Colorado. Mr. Steinhauser lives in Parker, Colorado. David Robinson lives in Calgary, Alberta.

<u>Post-Merger Share Capital of Adcore</u>

Prior to the completion of the Transaction, Adcore intends to complete a private placement (the "Private Placement") of 8,000,000 Adcore common shares at a price of US$0.10 per share, for gross proceeds of approximately USD $800,000.

Following the completion of the Transaction and assuming completion of the Private Placement, Adcore is expected to have approximately 18,500,000 common shares issued and outstanding upon the closing of the Transaction. There are currently 340,000 options to acquire shares of Adcore common stock outstanding. These options are held by the current directors and officers of Adcore, with an exercise price of $0.10 per share and an expiry date of January 28, 2013. The holders of these options will retain such options if they remain as directors and officers of the Adcore following the closing of the Transaction (the "Resulting Issuer"). The options of those holders who will not remain as directors and officers of the Resulting Issuer will terminate 90 days after each holder's last active working day, respectively.

<u>Conditions Precedent to Completion of the Transaction</u>

The completion of the Transaction is subject to a number of conditions precedent including, but not limited to, the following:

1. the approval of the Transaction by the members of Equinox as required pursuant to applicable laws;

2. the receipt of all necessary regulatory, corporate and third party approvals, including the approval of the Exchange, and compliance with all applicable regulatory requirements and conditions in connection with the Transaction;

3. confirmation from the Exchange that it shall not require the engagement of a "sponsor" for the Transaction pursuant to the Exchange's policies.

4. confirmation of the representations and warranties of each party to the Agreement as set out in the Agreement;

5. there must be available exemptions for the offer and issuance of the securities of Adcore to Equinox from:

   (a) the registration requirements of the United States *Securities Act of 1933*, as amended, and all applicable state securities and blue sky laws; and,

   (b) the prospectus and registration requirements of the *Securities Act* (British Columbia) and the securities legislation of such other Canadian jurisdictions as may be applicable.

6. the delivery of standard completion documentation including, but not limited to, satisfactory legal opinions and documents properly completing the transfer of the Assets from Equinox to Adcore; and,

7. other customary conditions precedent.

Because the Resulting Issuer (I) is expected to satisfy the Tier 2 Minimum Listing Requirements as set forth in Policy 2.1 Minimum Listing Requirements and (II) has a current Geological Report for each of its Qualifying and Principal Properties, including recommendations for exploration and/or development work, the Exchange may exempt the Transaction from sponsorship requirements.

The completion of the Transaction is intended to occur at a mutually agreeable date upon the satisfaction or waiver of the conditions precedent. The Agreement may be terminated:

1. by mutual consent of the parties;

2. by Adcore if, on or before the Closing Date, any of the conditions precedent have not been satisfied or waived; provided, however, that Equinox shall have the right to satisfy such condition for a period of twenty (20) days following delivery of notice from Adcore regarding such failure;

3. By Equinox if, on or before the Closing Date, any of the conditions precedent have not been satisfied or waived; provided, however that, other than the delivery of the consideration, as to which the granting of any cure period shall be entirely within Equinox's sole and absolute discretion, Adcore shall have the right to satisfy such condition for a period of twenty (20) days following delivery of notice from Equinox regarding such failure or, if such condition cannot reasonably be satisfied within such 20-day period, Adcore shall have the right to commence the actions necessary to satisfy such condition within such 20-day period and thereafter to diligently continue such actions beyond such period until such satisfaction has been effected;

4. By Adcore if, through no fault of Adcore, the Closing does not occur on or before the 150th day following the date hereof (or, if such day is not a business day, then the next succeeding business day), if Adcore is ready, willing and able to close and is not in default of any of its obligations hereunder; and,

5. By Equinox if, through no fault of Equinox, the Closing does not occur on or before the 150th day following the date hereof (or, if the said day is not a business day, then the next succeeding business day), if Equinox is ready, willing and able to close and is not in default of any of its obligations hereunder.

<u>Arm's Length Transaction</u>

The Transaction will be an Arm's Length Qualifying Transaction.

<u>Proposed Post-Transaction Board of Directors</u>

It is the intention of Adcore to establish and maintain a board of directors that consists of directors with a combination of appropriate skill sets and is compliant with all regulatory and corporate governance requirements. The board of directors of Adcore currently consists of three members. Upon completion of the Transaction, it is intended that the number of directors of Adcore will be four but that three of the four directors will be nominated by Equinox, who are expected to be Alan O'Hare, Jack Steinhauser and David Robinson, and that one of the four directors will be nominated by Adcore. It is expected that Paul Cox will be the director to be nominated by Adcore.

Alan O'Hare

Alan C. O'Hare will be a director, Vice President, and Chief Operating Officer of the Resulting Issuer. Mr. O'Hare has a degree in Petroleum Engineering, and is a Registered Professional Engineer in the State of Colorado, USA. He has worked in the management of several private oil & gas exploration and development companies since 1972.

Jack Steinhauser

John S. "Jack" Steinhauser, will be President and Director of the Resulting Issuer. Mr. Steinhauser has a B.A. in Economics from Claremont McKenna College and a Master of International Management degree from the University of Denver. Mr. Steinhauser has been involved in the oil and gas industry since 1982. During this time he has been President & CEO and Director of two Canadian public companies: Sharon Energy Ltd. and Gold Point Energy Corp. Mr. Steinhauser has been involved with 75 oil and gas projects in the United States, Canada, Argentina, Colombia, Bulgaria and Poland involving hundreds of wells, millions of acres and approximately $174 million of capital investment.

David Robinson

David R. Robinson will be a director of the Resulting Issuer. Mr. Robinson has a Bachelors degree of Science (Geology) from the University of British Columbia, and a Masters of Business Administration degree from Queen's University. Mr. Robinson has been directly engaged in the oil and gas industry since 1990. He has been an officer and director of several Oil & Gas companies, including Benchmark Energy Corporation (TSX-V: BEE), Radcan Energy Services Inc., a private company, and Forum Energy PLC. (AIM: FEP).

Paul Cox

Mr. Cox is the President, Chief Executive Officer, Chief Financial Officer and a director of Adcore. He is also a director and CEO of officer of Pilotage Capital Corp a management consultant company, a director of Aegis Investment Management (Golf) Inc (TSX:AIM), was a past officer and director of New Power Systems Corp., a company involved in the renewable energy sector which Mr. Cox founded in August 2005. From October 2003 to June 2005, Mr. Cox was founder and Chief Executive Officer of EP&T Corp., a Florida based company marketing debit cards and related services to financial services companies. In late 2001 he was cofounder of RadioWeb Communications Inc., an audio content delivery and technology development company and was their President and a director until April 2003. From 1997 to November 2002, he was a director, President and cofounder of TeraGlobal Communications Corp., which was listed on the OTC BB and then NASDAQ. Prior to this he held several executive positions with communications technology and commercial real estate companies. Mr. Cox holds a Bachelors degree in International Relations and Economics from the University of British Columbia.

Financing

Adcore intents to conduct a private placement of shares at a price of $0.10 per share for gross proceeds of up to $800,000. Adcore does not intend to pay and finder's fees as a result of this private placement. Adcore intends to use the proceeds from the Financing to finance the cash portion of the purchase price of the Assets pursuant to the Agreement and as working capital for the 12 months following the Closing of the Transaction.

About Adcore Capital

Adcore, a capital pool company within the meaning of the policies of the Exchange, was incorporated on October 19, 2007 and was listed on the Exchange on January 28, 2008. Adcore does not have any operations and has no assets other than cash. Adcore's business is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction under the policies of the Exchange.

Trading in the common shares of Adcore has been halted on the Exchange since March 03, 2010 and is expected to resume trading on the completion of the Qualifying Transaction.

For further information, please contact:

Paul Cox
President
Adcore Capital Inc.
Ph: (778) 786-1285 Fax: (604) 926-5806
Email: paul@adcorecapital.com

Completion of the transaction is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance and, if applicable pursuant to TSX Venture Exchange requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release. Neither the TSX Venture Exchange Inc. nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this press release.

THE SECURITIES REFERRED TO HEREIN HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM U.S. REGISTRATION REQUIREMENTS. ANY PUBLIC OFFERING OF THE SECURITIES IN THE UNITED STATES BY THE ISSUER OR A SELLING SECURITY HOLDER MAY ONLY BE MADE BY MEANS OF A PROSPECTUS CONTAINING DETAILED INFORMATION ABOUT THE ADCORE AND MANAGEMENT AS WELL AS FINANCIAL STATEMENTS.

FORWARD LOOKING INFORMATION

Certain information in this news release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes statements that: Adcore will acquire the Assets by way of the Transaction; the acquisition will constitute Adcore’s Qualifying Transaction under the policies of the TSX Venture Exchange; Adcore will pay the consideration for the Assets to Equinox; the Private Placement will be completed by Adcore; and, Adcore will establish a new board of directors, as well as other statements concerning the activities of Adcore following the Transaction. The words “may”, “could”, “should”, “would”, “suspect”, “outlook”, “believe”, “anticipate”, “estimate”, “expect”, “intend”, “plan”, “target” and similar words and expressions are used to identify forward-looking information.

The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from a conclusion, forecast or projection in such forward-looking information include, among others, risks arising from general economic conditions and adverse industry events, the inability to obtain exchange approval or inability to close the Transaction for any reason. *This and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice.* Adcore cautions that the foregoing list of material factors is not exhaustive. When relying on forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF ADCORE AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF

ANY OTHER DATE. WHILE ADCORE MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME.