FORM 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of Company**
Courtland Capital Corp. ("**Courtland**" or the "**Company**")
100 East Cook Avenue, Suite 101
Libertyville, IL
60048

2. **Date of Material Change**
July 2, 2009

3. **News Release**
A news release was issued on July 6, 2009 through the facilities of Marketwire.

4. **Summary of Material Change**
Kevin Flaherty resigned as a director of the Company effective July 2, 2009. Mr. Rick Grass was appointed to replace Mr. Flaherty on the Company's board of directors.

5. **Full Description of Material Change**
Kevin Flaherty has resigned as a director of Courtland effective July 2, 2009. Mr. Rick Grass was appointed to replace Mr. Flaherty on the Company's board of directors. The Company's board of directors is currently comprised of Gene Maher, John Prinz, Richard Dudelzak and Rick Grass.

The material changes were disclosed in the press release attached hereto as Schedule "A".

6. **Reliance on Subsection 7.1(2) of National Instrument 51-102**
Not Applicable

7. **Omitted Information**
No information has been omitted from the Report on the basis that it is confidential information.

8. **Executive Officer**
For further information regarding this Material Change Report please contact:
Gene Maher, Chief Executive Officer, Chief Financial Officer, Secretary and Director
Phone: (847) 508-7071
Fax: (866) 274-1784

9. **Date of Report**
July 6, 2009

Schedule "A"
Press Release Announcing Material Change

(see attached)

News Release

Date: July 6, 2009

Courtland Capital Corp. Appoints Rick Grass to its Board of Directors and Announces Resignation of Director, Kevin Flaherty

July 6, 2009 – Courtland Capital Corp. (CTK:P) is pleased to announce that is has appointed Rick Grass to its Board of Directors, subject to regulatory approval. Mr. Grass replaces Kevin Flaherty who announced his decision to resign from the Board of Directors on July 2, 2009.

"We are very excited that Rick has agreed to join us as we continue to execute on our strategy for Courtland" said President Gene Maher. "I am confident that he will be a great addition to the Courtland team. I would also like to express my appreciation and gratitude to Kevin Flaherty for his dedicated effort and the many contributions that he has made to Courtland".

Mr. Grass has been President and CEO of SounDivide Inc., a privately owned Canadian corporation that is the manufacturers Representations of Quiet Rock products in western Canada since January 15, 2007. Until this time Mr. Grass had been a Sales Manager with Western Polymers from September 2004. Mr. Grass also continues in his role as President of Telejust Ltd., a position he has held since June 1991. Mr. Grass has served as a Director of Bowmore Explorations Ltd (previously Peterborough Capital Corp.), a publicly traded company on the TSX Venture Exchange since May 2000. Mr Grass is also CEO and Director of Revelations Ventures Inc., a publicly traded company on the TSX Venture Exchange since Oct 2006. Mr. Grass has also served as a Director and Chief Executive Officer with Canada Brokerlink Inc., a Toronto Stock Exchange listed company, from May 1991 until March 2000, and as a Director of Madison Companies Ltd., a Canadian Venture company, from August 1999 until October 2000. Mr. Grass received his Bachelor of Arts in Economics from Carleton University in 1978 and has held an Insurance Certificate granted by the Insurance Institute of Southern Alberta.

For further information please contact Mr. Gene Maher, President, Chief Executive Officer, Chief Financial Officer, Secretary and a Director of Courtland Capital Corp. by phone at (847) 932-4152 or by facsimile at (866) 274-1782.

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts that address future developments that the Company expects are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, the receipt of regulatory approvals, general economic, market or business conditions.