FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Courtland Capital Inc.
PO Box 1497
Crossfield, Alberta T0M 0S0

Item 2 Date of Material Change

July 25, 2011

Item 3 News Release

July 25, 2011

The press release was disseminated through the services of Marketwire

Item 4 Summary of Material Change

CALGARY, Alberta – July 25, 2011 – Courtland Capital Inc. (NEX: CTD) ("Courtland" or the "Issuer") wishes to announce that it is anticipating a delay in filing their audited financial statements for the year ended March 31, 2011 (the "Filing"). The Filing is due on or before July 29, 2011. Due to a sale of all of Courtland's assets in February, 2011, Courtland has had difficulty assimilating various American accounting documents as well as obtaining some necessary information from its previous auditors and management in order to complete the Filing. The Issuer is expecting a delay in accessing confirmations to complete the Filing by July 29, 2011. This delay will be short term and Courtland anticipates being able to complete the Filing on or before September 30, 2011.

Courtland will continue to satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases so long as it remains in default of the filing requirements set out above.

Item 5 Full Description of Material Change

Full details are set out in the attached news release.

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Richard Grass
(403) 899-3549

Item 9 Date of Report

DATED this 25th day of July, 2011

FOR IMMEDIATE RELEASE

COURTLAND ANNOUNCES DEFAULT ANNOUNCEMENT

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About Courtland:
Courtland is a British Columbia corporation currently focused on looking for a new transaction in order to reactivate its business and become relisted on the TSX Venture Exchange.
Courtland shares trades on the NEX under the symbol CTD.
For further information, please contact Richard Grass at (403) 899-3549 or grass@explornet.com.

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Such information is subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information, as no assurances can be given as to future results, levels of activity or achievements."