FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

ZZZ Capital Corp.
2901 – 1331 Alberni Street
Vancouver, BC V6E 4S1

Item 2 **Date of Material Change**

December 8, 2009

Item 3 **News Release**

The news release dated December 8, 2009 was issued in Vancouver, BC, and disseminated through Canada Stockwatch and Market News.

Item 4 **Summary of Material Change**

Vancouver, B.C., December 8, 2009 – ZZZ Capital Corp. (TSX-V: ZAP.P) (the "Issuer") announced that it has reached an agreement in principle (the "Agreement") to acquire all of the shares of Spirit Water Sales and Distribution Ltd. ("Spirit Water"). Spirit Water is a private Canadian company involved in the manufacture and sale of water-from-air products.

Under the terms of the Agreement, the Issuer will acquire all of the issued and outstanding shares of Spirit Water in consideration of the Issuer issuing 20,000,000 of its common shares (the "Payment Shares") at a deemed price of Cdn$0.075 per share. The transaction will constitute the Issuer's "qualifying transaction" as defined under Policy 2.4 of the TSX Venture Exchange (the "Exchange"). All of the Payment Shares will be subject to the four month hold period imposed by the *Securities Act* (British Columbia), and such escrow requirements as may be imposed by the Exchange (expected to be released over a period of 36 months, as to 10% on closing of the transaction and 15% every six months thereafter; subject to cancellation if the underlying business of Spirit Water fails).

Terms of the Qualifying Transaction

The purchase and sale of Spirit Water pursuant to the terms of the Agreement is subject to the following conditions precedent:

1. the change of the corporate name of the Issuer to such name as is acceptable to Turbo Water and the Exchange;
2. the tendering of resignations of certain of the Issuer's current directors; and the appointment of Turbo Water's replacement representatives to the Issuer's board of directors;
3. the Issuer, as at the closing of the acquisition, meeting all minimum listing requirements as a Tier 2 industrial issuer,
4. the raising of at least $500,000 and up to $1,000,000 by way of concurrent private placement;

5. the loan of up to $250,000 by the Issuer to Spirit Water prior to closing;
6. the reservation by the Issuer of certain incentive stock options for new directors, officers and employees; and
7. receipt of written notice from the Exchange that it has accepted the Agreement for filing.

A finder's fee is payable by the Issuer with respect to the acquisition, of 1,430,000 common shares of the Issuer, to be held in escrow and released in the same manner as the Payment Shares.

Item 5 <u>Full Description of Material Change</u>

5.1 Full Description of Material Change

By news release dated December 8, 2009, the Issuer announced that it has reached an agreement in principle (the "Agreement") to acquire all of the shares of Spirit Water Sales and Distribution Ltd. ("Spirit Water"). Spirit Water is a private Canadian company involved in the manufacture and sale of water-from-air products.

Under the terms of the Agreement, the Issuer will acquire all of the issued and outstanding shares of Spirit Water in consideration of the Issuer issuing 20,000,000 of its common shares (the "Payment Shares") at a deemed price of Cdn$0.075 per share. The transaction will constitute the Issuer's "qualifying transaction" as defined under Policy 2.4 of the TSX Venture Exchange (the "Exchange"). All of the Payment Shares will be subject to the four month hold period imposed by the *Securities Act* (British Columbia), and such escrow requirements as may be imposed by the Exchange (expected to be released over a period of 36 months, as to 10% on closing of the transaction and 15% every six months thereafter; subject to cancellation if the underlying business of Spirit Water fails).

About Spirit Water

Spirit Water is a private Canadian company, wholly owned by Turbo Water Technologies Ltd., a private Canadian company involved in the business of designing, manufacturing and selling "atmospheric water generators" which extract water from the atmosphere. Essentially the devices convert the humidity in the air to water, which is filtered and treated to produce pure drinking water. Turbo Water has licenced Spirit Water to manufacture and distribute two machines – the smaller 30 litre per day unit which is suitable for home use, and the large 3,000 litre per day unit which is useful for commercial or emergency use.

Spirit Water is based in Vancouver. Its sole shareholder – Turbo Water, is wholly owned by Mr. Russell Fraser of Nova Scotia. The proposed qualifying transaction with the Issuer was negotiated at arm's length.

Terms of the Qualifying Transaction

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1. the change of the corporate name of the Issuer to such name as is acceptable to Turbo Water and the Exchange;

2. the tendering of resignations of certain of the Issuer's current directors; and the appointment of Turbo Water's replacement representatives to the Issuer's board of directors;
3. the Issuer, as at the closing of the acquisition, meeting all minimum listing requirements as a Tier 2 industrial issuer,
4. the raising of at least $500,000 and up to $1,000,000 by way of concurrent private placement;
5. the loan of up to $250,000 by the Issuer to Spirit Water prior to closing;
6. the reservation by the Issuer of certain incentive stock options for new directors, officers and employees; and
7. receipt of written notice from the Exchange that it has accepted the Agreement for filing.

A finder's fee is payable by the Issuer with respect to the acquisition, of 1,430,000 common shares of the Issuer, to be held in escrow and released in the same manner as the Payment Shares.

Change in Board

It is proposed that each of Max Rajewski, Russell Fraser and Michael Westhaver, all nominees proposed by Turbo Water, will be appointed to the Issuer's board of directors upon closing of the Qualifying Transaction and coincident with the resignations of two existing board members (Georg Coetzee and Tom Lutzke). The following provides a summary of each proposed new board member:

Max Rajewski

Mr. Rajewski is an entrepreneur specializing in the manufacturing industry for over 35 years. He founded and operated the first secure document shredding business in the world; and developed and manufactured the machinery required to perform mobile shredding operations.

Mr. Rajewski currently resides in Wellpint, Washington State. He is also the president of Walking Water LLC a company formed solely for the development of water generation equipment, design and testing.

Russell Fraser

Mr. Fraser is an entrepreneur and business development specialist who has over 30 years of diverse experience in both the retail and manufacturing sectors. He started his career in the management of retail operations for various companies.

He has spent the past five years in the manufacture and development of air to water generating equipment for both the private and public sectors in Eastern Canada.

Michael Westhaver

Mr. Westhaver has been involved in international business for the past twenty-seven years. He is the founding member and CEO of Wedgewood Investment Group based out of New

York and Las Vegas which controls numerous clean-tech firms in the US and abroad. Mr Westhaver is also the founding member of WENLO International, Inc and WENLO Technologies, Inc where he sits as the chairman of the Board and CEO. WENLO has holdings in Jamaica, India and throughout the USA in sectors such as ethanol, waste to energy, waste destruction and other clean-tech industries. With a background in law, architecture and international business his experience encompasses all aspects of mergers and acquisitions, finance and business development.

Private Placement

As part and parcel with the acquisition of Spirit Water, the Issuer will undertake a private placement to raise a minimum of $500,000 and a maximum of $1,000,000 through the sale of shares at $0.10 per share.

Interim Loan

Pending closing of the transaction, the Issuer has agreed to loan Spirit Water the aggregate sum of up to $250,000, to be secured against all of the present and future acquired property of Spirit Water, including its licence with Turbo Water and any equipment owned by it. Spirit Water will use the funds to secure the manufacture and sale to third parties of new atmospheric water generators.

Sponsor

Canaccord Capital Corp., subject to completion of satisfactory due diligence, has agreed to act as sponsor to the Issuer in connection with the transaction. An agreement to sponsor should not be construed as any assurance with respect to the merits of the transaction or the likelihood of completion.

In accordance with Exchange policy, the Issuer's shares are currently halted from trading. Trading will resume upon the Issuer's sponsor having made adequate filing with the Exchange.

ON BEHALF OF THE BOARD

"Jeanne H. Harper"
Chief Financial Officer

Completion of this transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and majority of the minority shareholder approval. 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 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 ZZZ Capital Corp. should be considered highly speculative.

5.2 Disclosure for Restructuring Transactions

N/A.

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

Confidentiality is not requested.

Item 7 Omitted Information

No information has been omitted in respect of the material change.

Item 8 Executive Officer

Jeanne H. Harper, CFO & Director
Tel (604) 682 - 6156

Item 9 Date of Report

December 8, 2009