FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

AXEA Capital Corp.
#900 - 925 West Georgia St.
Vancouver, British Columbia
V6C 3L2

(the "Company")

Telephone Number: 604-484-5761

Item 2 Date of Material Change

March 22, 2010

Item 3 News Release

The news release was disseminated on March 22, 2010 through Market News and Stockwatch.

Item 4 Summary of Material Change

The Company announced amended terms to its Private Placement as announced February 17, 2010. More particularly, the terms of the Warrants have been amended to provide that (i) in the event the Common Shares trade on the TSX Venture Exchange at a closing price of at least $0.50 per share for a period of not less than 10 consecutive trading days prior to the date of giving notice then the Company may accelerate the expiry date of the Warrants by giving such notice to the holders of the Warrants and if the Company provides such notice then the Warrants will expire on the 30th day after the date on which such notice was given by the Company, and (ii) the period in which the Warrants will be exercisable has been increased from one (1) year to two (2) years from the date of issuance. The Warrants are exercisable at a price of $0.35 per share.

The Company also announced it has entered into a finder's agreement with an arm's length party in respect of the Private Placement.

Item 5 Full Description of Material Change

Please see attached Press Release in its entirety.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Gilbert Schneider, President & CEO
Telephone: 604-484-5761

Dated at Vancouver, British Columbia, this 22nd day of March, 2010.

AXEA CAPITAL CORP.

By:

(signed) *" Gilbert Schneider"*
Gilbert Schneider
Chief Executive Officer

PRESS RELEASE

AXEA Capital Amends Terms of Private Placement

March 22, 2010 - Vancouver, BC - AXEA Capital Inc. ("**AXEA**" or the "**Company**") (TSX VENTURE: XEA.P) today announced that it has amended the terms of the common share purchase warrants (“**Warrants**”) that, together with common shares of the Company (“**Common Shares**”), comprise the up to 8,000,000 units (“**Units**”) proposed to be issued at a price of $0.25 per Unit for gross proceeds of up to $2,000,000, under Axea’s previously announced private placement (the “**Private Placement**”). The Private Placement is being carried out in conjunction with Axea’s previously announced “qualifying transaction” involving the acquisition of Propel Energy Corp. (the “**Transaction**”), and is intended to close in two tranches, with $500,000 in gross proceeds to be raised in advance of closing the Transaction, and the remaining $1,500,000 in gross proceeds to close contemporaneously with the Transaction.

The terms of the Warrants have been amended to provide that (i) in the event the Common Shares trade on the TSX Venture Exchange (the “**TSX-V**”) at a closing price of at least $0.50 per share for a period of not less than 10 consecutive trading days prior to the date of giving notice then the Company may accelerate the expiry date of the Warrants by giving such notice to the holders of the Warrants and if the Company provides such notice then the Warrants will expire on the 30th day after the date on which such notice was given by the Company, and (ii) the period in which the Warrants will be exercisable has been increased from one (1) year to two (2) years from the date of issuance. The Warrants are exercisable at a price of $0.35 per share.

In addition, Axea announced it has entered into a finder’s fee agreement with an arm’s length party in respect of the Private Placement, pursuant to which Axea will pay a fee consisting of (i) a 7% cash based on the gross proceeds, and (ii) share purchase warrants (“**Finder’s Warrants**”) equal to 7% of the number of Units issued by the Company under the Private Placement. Each Finder’s Warrant will entitle the holder to acquire one Common Share at an exercise price of $0.25 per share at any time prior to 5:00 p.m. (Vancouver time) on the date that is 12 months after the closing date of the Private Placement.

The finders fee’s agreement and the amendments to the terms of the Warrants are subject to TSX-V approval. In the event that any of the directors of the Company subscribe for Units under the Private Placement, such participation constitutes a related party transaction under the policies of the TSX-V, which incorporates by reference, Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), unless exemptions are applicable. In such case, Axea will rely upon the exemptions from a formal valuation and minority approval set out in MI 61-101, since neither the fair market value of the subject matter of, nor the fair market value consideration for the transaction, insofar as it involves interested parties, exceeds 25% of Axea's market capitalization.

Completion of the Transaction is be subject to a number of conditions, including but not limited to, TSX-V acceptance and if applicable pursuant to TSX-V Requirements (as such term is defined under the TSX-V policies), 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 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 press release.

Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Company. Additional information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

For further information please contact:

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