

MATERIAL CHANGE REPORT
Form 51-102F3

1. Reporting Issuer

AXEA Capital Corp. (the "Issuer")
Suite 1218 - 1030 West Georgia Street
Vancouver, British Columbia
V6E 2Y3

2. Date of Material Change

October 20, 2011

3. News Release

A news release with respect to the material change referred to in this report was disseminated on October 31, 2011 through Marketwire and filed on the system for electronic document analysis and retrieval (SEDAR).

4. Summary of Material Change

The Issuer announced that it had (i) entered into an agreement for the acquisition of MCW Energy Group Limited, and (ii) terminated the proposed transaction with Two-West Wind & Solar Inc.

5. Full Description of Material Change

The material change is fully described in the news release attached hereto.

6. Reliance on Section 7.1(2) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

The executive officer who can answer questions regarding this report is Gilbert Schneider, President & CEO. Mr. Schneider can be reached at (604) 484-5761.

9. Date of Report

November 1, 2011



**AXEA CAPITAL CORP. ANNOUNCES
PROPOSED QUALIFYING TRANSACTION WITH MCW ENERGY GROUP**

TORONTO, ONTARIO – OCTOBER 31, 2011 - AXEA Capital Corp. ("AXEA") (TSXV:XEA.H), a capital pool company as defined under Policy 2.4 of the TSX Venture Exchange (the "TSXV"), is pleased to announce that it has entered into an agreement (the "Letter Agreement"), for the arm's length acquisition of 100% of the common shares of MCW Energy Group Limited ("MCW"), a company incorporated under the laws of New Brunswick. Pursuant to the terms of the Letter Agreement and subject to completion of satisfactory due diligence and receipt of all necessary regulatory and TSXV approvals, the proposed acquisition of MCW will qualify as AXEA's "Qualifying Transaction" as defined in TSXV Policy 2.4.

All parties shall use their good faith efforts to complete and be in a position to execute a definitive agreement relating to the Proposed Transaction on or before November 15, 2011 (or such other date as may be mutually agreed to by AXEA and MCW).

With this opportunity, AXEA will abandon its plan to acquire Two-West Wind & Solar Inc., which was previously announced on February 14, 2011. Accordingly, Two-West is required to return the \$100,000 advanced by AXEA to Two-West.

About MCW Energy Group Limited

McWhirter Distributing Company Inc., a wholly owned subsidiary of MCW, is a long established and profitable organization engaged in distribution of liquid fuel on the west coast of the USA. MCW, through McWhirter Distributing, owns another subsidiary, MCW Oil Sands Recovery, LLC. Through MCW Oil Sands Recovery, MCW is now moving into production of oil with an aim towards establishing a vertically integrated oil producer and distributor, with the goal of developing higher margins. MCW is focused on oil extraction from sand and shale and its first field is leased and based in Utah, USA.

Trading of the common shares of AXEA remains halted in connection with the dissemination of this press release, and will recommence at such time as the TSXV may determine, having regard to the completion of certain requirements pursuant to TSXV Policy 2.4. Further details of the proposed transaction, including the consideration to be paid, will follow in future press releases.

For more information, please contact:

AXEA Capital Corp.
Gil Schneider
President & CEO
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Email: axeacapital@gmail.com



Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to 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 press release.

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although AXEA believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, AXEA disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.