MATERIAL CHANGE REPORT
Form 51-102F3

1. **Reporting Issuer**

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

2. **Date of Material Change**

   October 15, 2012

3. **News Release**

   A news release with respect to the material change referred to in this report was disseminated on October 16, 2012 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 completed its amalgamation with MCW Energy Group Limited, consolidated its share capital and changed its name, and subject to final approval of the TSX Venture Exchange, had completed its Qualifying Transaction.

5. **Full Description of Material Change**

   The material change is fully described in the news release attached hereto, and in the Filing Statement of the Issuer dated October 5, 2012 which has also been filed on SEDAR and can be viewed at www.sedar.com under the Issuer's SEDAR profile.

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 David Sutton, President. Mr. Sutton can be reached at (800) 979-1897.

9. **Date of Report**

   October 17, 2012

AXEA CAPITAL CORP.

MCW Energy and AXEA Capital Announce Closing of Qualifying Transaction

Vancouver, British Columbia – October 16, 2012 – MCW Enterprises Ltd. (formerly AXEA Capital Corp. ("**AXEA**") (TSXV:XEA.H)) ("**MCW**") is pleased to announce the closing of the previously announced three cornered amalgamation (the "**Amalgamation**") between AXEA, a wholly owned subsidiary of AXEA and MCW Energy Group Limited ("**MCW Energy**"). Accordingly, MCW Energy is now a wholly owned subsidiary of MCW.

Subject to final approval of the Amalgamation by the TSX Venture Exchange (the "**Exchange**"), it is anticipated that MCW will commence trading on the Exchange under the trading symbol "MCW" on Monday, October 22, 2012, and will continue to carry on the business of MCW Energy.

Concurrently with the completion of the Amalgamation, AXEA consolidated its 7,934,867 common shares into 1,322,478 common shares, and changed its name to "MCW Enterprises Ltd.".

Pro Forma Capitalization

Pursuant to the Amalgamation, AXEA issued an aggregate of 32,752,411 common shares to the shareholders of MCW (including an aggregate of 770,000 common shares to purchasers in connection with the closing of the subscription receipt financing, through Stonecap Securities Inc. ("**Stonecap**"), previously announced on July 20, 2012). In addition, AXEA issued warrants to holders of MCW Energy warrants exercisable for 2,000,000 common shares, warrants to holders of subscription receipts exercisable for 385,000 common shares, and broker warrants to Stonecap exercisable for 56,000 common shares.

Following the completion of the Amalgamation, 34,074,889 common shares are outstanding and 5,057,666 are reserved for issuance. The former MCW Energy shareholders own approximately 93.86% of the common shares of MCW, AXEA shareholders hold approximately 3.88% of the common shares of MCW and purchasers under the subscription receipt financing hold approximately 2.26% of the common shares of MCW. At the closing of the Amalgamation 3,125,000 common shares are subject to a three year escrow.

Management of MCW Enterprises Ltd. (formerly AXEA Capital Corp.)

The board of directors of MCW has accepted the resignations of Gilbert G. Schneider, Barry M. Polisuk and Robbie Grossman from the board and the resignation of Gilbert G. Schneider as the President, Chief Executive Officer, Chief Financial Officer and Corporate Secretary. Messrs. Alex Blyumkin (Chairman), David Sutton, Dr. Gerald Bailey and Ronald Fisher have joined the board of directors, filling the vacancies created by such resignations. Following completion of the Amalgamation, the management of MCW consists of the following individuals:

Alex Blyumkin, Executive Chairman

Mr. Blyumkin has vast experience in the oil and fuel industry. He has owned and managed several successful ventures in the oil and fuel industry and has developed oil properties in Eastern Europe, Central Asia and, most recently, in the United States. Prior to joining the Corporation, Mr. Blyumkin was appointed as the CEO of Dalex Industries, Inc., a developer and operator of gasoline service stations in California and currently serves in such position. Mr. Blyumkin studied Economics and International Relations at Odessa State University, Ukraine. Mr. Blyumkin has been a Director and President of the Corporation and MCW Fuels (formerly McWhirter Distributing Co. Inc.) from November 2006 to present.

Dr. Gerald Bailey, Chief Executive Officer and Director

Dr. Bailey has been the Chief Executive Officer of MCW since January 2011. Dr. Bailey holds a Bachelor's of Science Degree in Chemical Engineering from University of Houston as well as a Master's Degree in Chemical Engineering from New Jersey Institute of Technology. Dr. Bailey completed Engineering Doctoral Studies at the Lamar University in Beaumon, Texas and received a PhD from Columbia Pacific University in California. Dr. Bailey has been involved in the petroleum products industry for over forty-five years. He currently serves as the Chairman for Bailey Petroleum, LLC (since 1997), BCM Energy Inc. (since 2011), Well Grounded Energy Inc. (since 2011) and Vanguard Energy Corp. (since 2010), Director of Fortune Oil and Gas (since 2009), Partner of Ephraim Oil LLC (since 2009) and Vice-President of Buccaneer Resources (2007-2008). Dr. Bailey is the former President for Exxon, Arabian Gulf.

Warren Dillard, Chief Financial Officer

Mr. Dillard received a Bachelor's Degree in accounting from Texas A&M University and a Masters in Business Administration with an emphasis on finance from the Harvard School of Business. Mr. Dillard has been the Chief Financial Officer of MCW since January 2011. Mr. Dillard has been active in financial management for over 40 years. In 1975 Mr. Dillard served as a senior Vice President and Chief Financial Officer for Pepperdine University, where he was the youngest senior officer in the university's history. Since his position at Pepperdine University Mr. Dillard held numerous officer positions in the real estate and technology industries.

Burke Adams, Chief Operating Officer

Mr. Adams holds an MBA in Operations / Financial and a BS Degree in Chemical Engineering from Brigham Young University. Mr. Adams has a diverse range of experience in industrial project management, engineering, design, and the economic evaluation of petroleum, mineral and chemical process projects with an emphasis on oil sands processing, asphalt production and heavy oil upgrading. Most Recently Mr. Adams was a Senior Consulting Engineer for Worley/Parsons Canada/Imperial Oil Resources, Calgary, Alberta. He was responsible for the processing/project management and development of a non-aqueous extraction method for extracting bitumen from oil sands. Prior to that Mr. Adams was a senior process engineer for Ringstrom Engineering, Albian Sands, Fort McMurray, Alberta.

Vladimir Podlipskiy, Chief Technology Officer

Mr. Podlipskiy has been the Chief Technology Officer of MCW since January 2011. Mr. Podlipskiy has extensive experience in many senior science disciplines as a researcher within oil extraction technologies, car care products, household consumer products and cosmetic products, including research on mold remediation products. He has spent a part of his career in new product development for EMD Biosciences, Inc. (Merck KgaA, Darnstadt, Germany), and as a Chief Chemist in Research & Development for Nanotech, Inc., Los Angeles, CA. He also worked as the Chief Chemist for Premier Chemical, Compton, CA. He is a former Premier Chemical Scientist at the UCLA Department of Chemistry. Mr. Podlipskiy is the holder of several patents for innovative fuel additives and car care products and is the author of multiple patents in the fuel reformulator product field, as well as the mold remediation industry. He is currently involved in the research and development of new products/systems/technologies in the petroleum industry and has an impressive portfolio of accomplishments in the field of human-friendly, natural and organic compounds in product formulations. Mr. Podlipskiy holds a PhD in Bio-Organic Chemistry (Institute of Bio-Organic Chemistry & Petroleum Chemistry), Kiev, Ukraine and a Degree in MS-Organic Chemistry from the Kiev State University (Department of Chemistry), Kiev, Ukraine.

David Sutton, President and Director

Mr. Sutton has been the Chief Executive Officer of MCW Fuels since November 2006. Mr. Sutton is an entrepreneur and has been working in the oil and fuel industry for over 15 years. Mr. Sutton has been leading MCW Fuels for over five years and has transformed it into a focused and energetic company that delivers reliable results to shareholders and superior products and services to customers. Since joining MCW Fuels, Mr. Sutton refocused the operations, developed a successful brand strategy, built a strong management team, enlarged the product line and expanded into new market spheres. Prior to joining MCW Fuels, Mr. Sutton owned and managed several successful companies in the oil and fuel industry including Dalex Industries, Inc., a developer and operator of gasoline service stations in California.

Bill G. Calsbeck, Director

Mr. Calsbeck has over 25 years of capital market and micro-cap experience. He is currently the founding partner and Global Managing Director of Ubequity Capital Partners Inc., a boutique merchant bank. He began his career in banking and trust services and after several years moved into the human resources field. Mr. Calsbeck has served on several boards of public companies.

Ronald Fisher, Director

Mr. Fisher is a director of MCW and serves as the President and a director of United Resource Group Ltd., URG Management Ltd. and United Exploration Management.

Travis S. Schneider, Director

Mr. Schneider is the Manager of Corporate Affairs for AgriMarine Holdings Inc., an aquaculture and technology company listed on the Exchange. Previously Mr. Schneider was a self-employed consultant to various junior public companies in communications and regulatory capacities and spent 15 years consulting in the Healthcare Information Technology space. Travis brings 7 years of public company experience with a particular focus on startups and business development.

Robbie Grossman, Corporate Secretary

Mr. Grossman holds a LL.B. from the University of Windsor and a B.A. (Political Science) from Concordia University and was called to the Ontario bar in 2002. Mr. Grossman, an experienced corporate commercial and securities partner, has been with Garfinkle Biderman LLP since 2004 and became a partner in 2008. He is a corporate finance and securities lawyer acting for public and private companies and securities dealers. Prior to joining Garfinkle Biderman LLP, Mr. Grossman was the founder and President of a publishing company. He is currently an officer and director of Solid Gold Resources Corp. (TSXV:SLD), an officer of Mooncor Oil & Gas Corp. (TSXV:MOO), and an officer of RedWater Energy Corp. (TSXV:RED).

The Amalgamation was negotiated on an arm's-length basis and involves arm's-length parties. Additional information about MCW, AXEA and MCW Energy and the Amalgamation is available on SEDAR (www.sedar.com).

About MCW Enterprises Ltd.

MCW is incorporated in British Columbia, Canada and consists of two business units focused on value creation; (i) MCW Fuels Inc., a well-established distributer of gasoline and diesel fuels to service stations in southern California, which in the fiscal year ended August 31, 2011 had revenue of US$241.5 million, and (ii) MCW Oil Sands Recovery, LLC, which is working towards the production of oil through the extraction from sand and shale at its first field in the Uinta basin of Utah, USA. MCW's management team is comprised of individuals with significant background in both conventional and unconventional oil and gas projects as well as the refinery and fuel distribution business. For more information on MCW, please visit their website www.mcwenergygroup.com.

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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. Forward-looking statements in this news release, include, but are not limited to, economic performance and future plans and objectives of the Company. Any number of important factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although MCW believes that the expectations reflected in forward looking statements are reasonable, they can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, MCW 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.

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