

GREEN SWAN CAPITAL CORP.
1400-340 Albert Street
Ottawa ON K1R 0A5.

Material Change Report
November 1, 2011

Item 1. Name and Address of Company

The name of the reporting issuer is Green Swan Capital Corp. (the "Issuer" or "Green Swan"). The head office and the registered office of the Issuer are located at 1400-340 Albert Street, Ottawa, Ontario K1R 0A5.

Item 2. Date of Material Change

The material change occurred on October 31, 2011.

Item 3. News Release

The Issuer disseminated a News Release and filed the News Release on SEDAR on October 31, 2011.

Item 4. Summary of Material Change

On October 31, 2011, the Issuer completed a non-brokered private placement of 428,571 Common Shares at a price of \$0.07 per Common Share, resulting in gross aggregate proceeds in the amount of \$30,000.

Item 5. Full Description of Material Change

On August 17, 2011 GSC announced the completion of a non-brokered private placement of 428,571 Common Shares at a price of \$0.07 per Common Share, resulting in gross aggregate proceeds in the amount of \$30,000. The August 17, 2011 private placement failed to close due to an inability of the Subscriber to meet the closing conditions, and no Common Shares were issued by the Corporation in respect of this placement. On October 31, 2011 GSC completed a subsequent non-brokered private placement of 428,571 Common Shares at a price of \$0.07 per Common Share, resulting in gross aggregate proceeds in the amount of \$30,000.

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

The Issuer is not relying on sub-section 7.1(2) or (3) of National Instrument 51-102 or the equivalent provisions of the securities legislation in other jurisdictions governing the Issuer for the filing of this report.

Item 7. Omitted Information

No information has been omitted from this report on the basis that it is confidential information.

Item 8. Executive Officers

For further information, please contact Benoit Robitaille, Director and Chief Executive Officer of the Issuer at (613) 254.5656.

Item 9. Date of Report

DATED at Ottawa, Ontario this 1st day of November, 2011.

GREEN SWAN CAPITAL CORP.

Per: “Benoit Robitaille”
Benoit Robitaille, Director, Chief Executive Officer