FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Green Swan Capital Corp. ("**Green Swan**")
855 Brant Street
Burlington, ON L7R 2J6

2. **Date of Material Change**

March 2, 2012

3. **News Release**

A press release was disseminated on March 2, 2012 via Marketwire.

4. **Summary of Material Change**

Green Swan closed on six additional tenures in southeastern British Columbia.

5. **Full Description of Material Change**

5.1. **Full Description of Material Change**

Green Swan received regulatory approval for and closed on its previously announced of a package of six non-contiguous mining tenures in southeastern British Columbia. The tenures (Mikayla, Tat, Chess, Punch Bowl, Champion and McRae) aggregate 1,722 hectares.

Please see Green Swan's press release of February 29, 2012 for a more detailed description of these properties and their locations in southeastern British Columbia. To more particularly locate Tat and Chess, please note that those two properties are roughly 200 kilometres from the Kitsault Molybdenum Project held by Avanti Mining Inc., which was in production until 1982 and which Avanti is evaluating to re-open.

Consideration for this acquisition was the issuance of 300,000 shares (at a deemed price of $0.20 per share), and $18,588 cash. Green Swan now owns a 100% interest (subject to a Net Smelter Royalty) in these tenures. The Net Smelter Royalty is equal to two point five per cent, half of which may be purchased at Green Swan's option at any time for $1,000,000, and which is subject to adjustment in the event of certain corporate activities.

5.2. **Disclosure for Restructuring Transactions**

Not Applicable.

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

Not Applicable

7. **Omitted Information**

Not Applicable

8. **Executive Officer**

The name and business number of the executive officer of Green Swan who is knowledgeable about the material change and this report is:

Peter M. Clausi – President and Chief Executive Officer
Telephone: (905) 681-1925

9. **Date of Report**

March 6, 2012